

## EXHIBIT 1

**SUMMARY EXHIBIT PURSUANT TO FED. R. EVID. 1006**  
**PROFIT AND EVENT CHART**

**DUBOVOY GROUP**

Traders	No. of Events	Profits
Arkadiy Dubovoy (also includes APD; Southeastern; and joint account with Khalupsky ML * 9078)	313	\$11.4M
Igor Dubovoy	93	\$249k
Dubova (also includes Beratto)	53	\$995k
Khalupsky (ML *9078)	39	\$835k
Korchevsky (also includes NTS)	436	\$17.5M
Momotok (also includes accounts in the name of Straw 1, 2, 3, and 4; Southeastern; and two accounts in name of Arkadiy Dubovoy TDA *6350 and CSW *3154)	191	\$1.3M

**SUMMARY EXHIBIT PURSUANT TO FED. R. EVID. 1006**  
**PROFIT AND EVENT CHART**

**FOREIGN TRADER DEFENDANTS**

Traders	No. of Events	Profits
Amaryan (Ocean Prime and Intertrade)	80	\$3.7M
Ocean Prime	25	\$1.7M
Intertrade	69	\$2.0M
Slepenkov (includes Escada)	76	\$2.1M
Escada	12	\$849k
Fedoseev	79	\$690k
Lavlinskiy	93	\$420k
Makarov	64	\$82k
Concorde	66	\$3.6M
Exante	120	\$24.5M
Global Hedge	84	\$3.8M
Memelland	24	\$374k
Guibor	51	\$3.5M
Omega 26	26	\$2.2M
Bering	73	\$6.7M
Jaspen	150	\$25M

## EXHIBIT 2





## Options Information Form and Agreement for Equities Accounts

Complete if you would like the ability to trade options on your account.

Name of Account:

Account Number:

*MPP*

Dear Client:

We request the following information, representations and acknowledgements from all customers who intend to effect transactions in options. Please be aware that TradeStation Securities offers no advice or recommendations for options trades or any other trades, and you acknowledge that all options trades you make or instruct TradeStation Securities to make on your behalf are based solely on your own ideas, resources, knowledge and experience. TradeStation Securities may, on the basis of the information provided, decline to accept any account for option activity or may limit such account to specific activities.

### PLEASE SUPPLY INFORMATION FOR ALL ACCOUNT OWNERS:

#### ACCOUNT OWNER INFORMATION

Name:		<b>OLEH Bosiuk</b>		
Address:		31 Rosijska Street 160		
Phone number:		79810		
Occupation	Employer	MANAGER PRIZMA		
Type of business	Years there	Date of birth		
<i>ice cream making</i>	10	67		
Marital Status	Dependents	MARRIED 3		
Approx. Income	Spouse's Income		90,000 30,000	
Approx. Net Worth (excluding residence)	Approx. Liquid Net Worth (Cash, Securities, Other)		300,000 300,000	
Please check the appropriate box:				
Other Investments: <input checked="" type="checkbox"/> Real estate <input type="checkbox"/> Tax shelters <input checked="" type="checkbox"/> Savings				
Investment objectives: <input checked="" type="checkbox"/> Income <input type="checkbox"/> Growth <input checked="" type="checkbox"/> Trading profits				
(Must check all that apply)				

#### PAST INVESTMENT EXPERIENCE:

Please complete *both* YEARS EXPERIENCE and ACTIVITY sections

YEARS EXPERIENCE	ACTIVITY			
	NONE	LIMITED	MODERATE	EXTENSIVE
STOCKS/BONDS	<input type="checkbox"/> 15	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
OPTIONS	<input type="checkbox"/> 6	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FUTURES	<input type="checkbox"/> 2	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
FOREX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

INVESTORS SHOULD NOT PURCHASE PUT OR CALL OPTIONS UNLESS THEY ARE ABLE TO SUSTAIN A TOTAL LOSS OF THE PREMIUM AND TRANSACTION COSTS, OR WRITE UNCOVERED OPTIONS UNLESS THEY ARE ABLE TO SUSTAIN SUBSTANTIAL FINANCIAL LOSS.

Please check one or more of the option strategies you may wish to employ:

- 1. Covered call writing, Protective puts
- 2. Put/call buys, Collars, Covered puts (speculative)
- 3. Put/call spreads (speculative)
- 4. Put writing (speculative), Cash-covered puts (cash accounts only)
- 5. Uncovered call writing (this is a highly speculative activity)

#### JOINT ACCOUNT OWNER INFORMATION

Name:				
Address:				
Phone number:				
Occupation	Employer			
Type of business	Years there	Date of birth		
Marital Status	Dependents			
Approx. Income	Spouse's Income			
Approx. Net Worth (excluding residence)	Approx. Liquid Net Worth (Cash, Securities, Other)			
Please check the appropriate box:				
Other Investments: <input type="checkbox"/> Real estate <input type="checkbox"/> Tax shelters <input type="checkbox"/> Savings				
Investment objectives: <input type="checkbox"/> Income <input type="checkbox"/> Growth <input type="checkbox"/> Trading profits				
(Must check all that apply)				

#### PAST INVESTMENT EXPERIENCE:

Please complete *both* YEARS EXPERIENCE and ACTIVITY sections

YEARS EXPERIENCE	ACTIVITY			
	NONE	LIMITED	MODERATE	EXTENSIVE
STOCKS/BONDS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
OPTIONS	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FUTURES	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
FOREX	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

INVESTORS SHOULD NOT PURCHASE PUT OR CALL OPTIONS UNLESS THEY ARE ABLE TO SUSTAIN A TOTAL LOSS OF THE PREMIUM AND TRANSACTION COSTS, OR WRITE UNCOVERED OPTIONS UNLESS THEY ARE ABLE TO SUSTAIN SUBSTANTIAL FINANCIAL LOSS.

**SIGNATURE REQUIRED  
ON NEXT PAGE**



102777

## Options Information Form and Agreement for Equities Accounts (continued)

Complete if you would like the ability to trade options on your account.

With respect to any transaction effected by you on my behalf, I hereby agree and represent as follows:

1. All options transactions shall be subject to the constitution, rules, regulations, customs and usages of the Options Clearing Corporation and any exchange or other marketplace where executed. I, alone or in concert with others, will not violate the position or exercise limits of the exchanges, which may change from time to time.
2. As security for payment of all my obligations and liabilities to TradeStation Securities, I agree that TradeStation Securities shall have a lien upon and continuing security interest in all of my property held in any account at TradeStation Securities, including but not limited to securities, commodity futures contracts, commercial paper, monies and any after-acquired property. In case of my insolvency, death, the attachment of my property or the occurrence of any event that gives TradeStation Securities grounds for insecurity as TradeStation Securities determines in its sole discretion, or my breach of this Agreement, or any other agreement, representation, warranty or covenant I have made to TradeStation Securities, TradeStation Securities may take such steps as it considers necessary or appropriate to protect itself against loss with respect to any open options contract positions, refuse to accept orders for the establishment of any new options positions, sell any and all property in my account(s), or buy any property that is short in such account(s) to cancel any outstanding transactions or to offset any indebtedness due and owing to TradeStation Securities. In all events, I will continue to be liable to TradeStation Securities for any remaining deficiency. Such purchases or sales may be effected publicly or privately with or without notice, in such manner as TradeStation Securities in its sole discretion determines to be appropriate under the circumstances.
3. I have received from TradeStation Securities the "Characteristics and Risks of Standardized Options," "Special Statement for Uncovered Options Writers" and "Margin Disclosure Statement" disclosure documents, and have read and understood those documents. I have noted particularly those sections of the disclosure documents summarizing the risk factors involved in options trading, and I have determined that, in view of my financial situation and investment objectives, options trading is not unsuitable for me.
4. I have read and understood the sections of the disclosure documents concerning exercise and assignment. I am aware that if I fail to give instructions to the contrary by the expiration date, any option I may hold which is in the money by .05 cents or more at expiration will be exercised automatically by the Options Clearing Corporation. I am also aware that I may not receive actual notice of an exercise or assignment until the week following the expiration date.
5. TradeStation Securities shall have no responsibility to notify me when an option in my account is nearing expiration, and I will have no claim for damage or loss arising out of the fact that an option in my account was not exercised unless I have instructed TradeStation Securities to exercise such option at or before the time established by TradeStation Securities.
6. If I engage in uncovered option writing, I agree to maintain adequate cash reserves to meet reasonable foreseeable margin calls and will, upon TradeStation Securities' request, immediately deposit cash reserves in my account that TradeStation Securities deems to be required under the circumstances.
7. If this Agreement pertains to an Individual Retirement Account ("IRA") or Qualified Plan account (collectively referred to as "Retirement Account"), I hereby authorize TradeStation Securities to accept instructions for the purchase and sale, in my Retirement Account, of certain put and call options and certain other options strategies including American Style option spreads permitted by the terms of my Retirement Account and other agreements governing my Retirement Account. I understand and acknowledge, however, that TradeStation Securities will not allow me to borrow funds or allow me to maintain any debit balance which may have resulted from an option exercise or assignment in my Retirement Account and that I may not, sell naked (uncovered) calls or sell naked (uncovered) puts excluding cash covered puts in my Retirement Account.

I hereby represent and warrant that engaging in options transactions is suitable for my Retirement Account.

I hereby confirm that I have discussed engaging in options transactions in my Retirement Account with my professional tax advisor and that my professional tax

advisor has advised me that, although options transactions may be conducted in a margin account within my Retirement Account, engaging in options transactions will not result in a prohibited pledge of the assets of my Retirement Account and therefore will not result in a deemed distribution from my Retirement Account under the Code. I also hereby confirm that I have consulted with my professional tax advisor concerning whether engaging in options transactions in my Retirement Account could give rise to any prohibited transactions within the meaning of § 4975(c) (1) of the Internal Revenue Code, and that my professional tax advisor has advised me that engaging in options transactions in my Retirement Account will not give rise to any prohibited transaction.

I acknowledge and accept that I must closely monitor my Retirement Account and the trading to avoid adverse tax consequences.

### 8. ARBITRATION

- Arbitration is final and binding on the parties.
- The parties are waiving their right to seek remedies in court, including the right to jury trial.
- Pre-arbitration discovery is generally more limited than and different from court proceedings.
- The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or to seek modification of rulings by the arbitrators is strictly limited.
- The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry.

No person shall bring a putative or certified class action to arbitration, or seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class who has not opted out of the class with respect to any claims encompassed by the putative class action until:

- (i) The class certification is denied;
- (ii) The class is decertified; or
- (iii) The customer is excluded from the class by the court.

Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein. You agree, and by maintaining an account for you, TradeStation Securities agrees, that controversies arising between you and TradeStation Securities, its control persons, predecessors, subsidiaries and affiliates and all respective successors, assigns and employees, whether arising prior to, on or subsequent to the date hereof, shall be determined by arbitration as set forth in your account agreement.

**9. THIS AGREEMENT AND ITS ENFORCEMENT SHALL BE GOVERNED BY THE LAWS OF THE STATE OF FLORIDA.** Its provisions shall be continuous and shall inure to the benefit of TradeStation Securities, its controlling persons and their respective successors and assigns, and it shall inure to the benefit of and shall be binding upon my estate, executors, administrators and assigns.

**10.** I am aware that exercise assignment notices for option contracts are allocated among customer short positions pursuant to a procedure which randomly selects from among all customer short option positions, including positions established on the day of assignment, those contracts which are subject to assignment. All short option positions are liable for assignment at any time. A more detailed description of the random allocation procedure is available upon request.

**11.** This agreement supplements all other agreements I have signed, the terms of which shall, where inconsistent, supersede the terms set forth herein. Except as specifically amended by this agreement, all of the terms and conditions thereof shall remain effective.

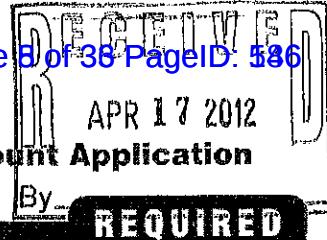
**12. I HEREBY CERTIFY THAT ALL BACKGROUND INFORMATION AND FINANCIAL DATA PROVIDED TO TRADESTATION SECURITIES IS ACCURATE, AND I AM AWARE THAT THE INFORMATION AND DATA WILL BE RELIED UPON TO SERVICE MY ACCOUNT. I WILL ADVISE YOU IMMEDIATELY IN WRITING OF ANY CHANGES IN SUCH INFORMATION OR DATA OR IN MY OPTIONS TRADING OBJECTIVES.**

### NOTE: TWO (2) AUTHORIZED SIGNATURES ARE REQUIRED ON BEHALF OF ACCOUNT OWNER IF A JOINT ACCOUNT

Account Signature		SIGN HERE	Date 4-10-2012
Print Authorized Signor's Name			Date
Account Signature		SIGN HERE	Date
Print Authorized Signor's Name			Date

### FOR INTERNAL USE ONLY

Date approved 4-18-12	R.D. Signature	Approved option levels: <input type="checkbox"/> 1 <input type="checkbox"/> 2 <input type="checkbox"/> 3 <input type="checkbox"/> 4 <input type="checkbox"/> 5
Date approved	ROP Signature	
Date disclosure document sent 4-18-12 DB	Date statement of risks for uncovered options writers sent 4-19-12	


**Individual/Joint Account Application  
EQUITIES | FUTURES**

By

**REQUIRED**

This Account Application and Agreement, together with all of the agreements, acknowledgments, representations, warranties, notices, disclaimers and assumptions of risk which it contains or incorporates by reference to other documents that are part of this application package, as any of the foregoing may from time to time be modified or amended by TradeStation Securities, Inc. by posting any such modifications or amendments on the [www.tradestation.com](http://www.tradestation.com) Web site (the "Web Site"), or by e-mail, postcard, regular mail or by any other reasonable method of notice to you (collectively, the "Agreement"), sets forth your agreement with TradeStation Securities, Inc. ("TradeStation Securities") and its affiliates, including, but not limited to, TradeStation Technologies, Inc. Your access to and use of your account, and the services provided by TradeStation Securities, and all services provided by its affiliates, are subject to this Agreement (or the applicable portion thereof). PLEASE READ ALL DOCUMENTS CAREFULLY. The Agreement, including each document that is a part thereof, constitutes a legally binding commitment made by you in favor of TradeStation Securities and its affiliates.

In order to expedite your account opening process, if you have been working with a **Representative**, please enter that person's name below:

*ERIC SEBASTIAN*

**PRIMARY HOLDER INFORMATION**

First Name <i>Oleh</i>	Middle	Last <i>Bosiuk</i>
U.S. Social Security #	Date of Birth <i>[REDACTED] -1967</i>	Citizenship <i>UKRAINE</i>
Foreign persons: Please send a photocopy of your passport and indicate its corresponding number. Also, please include address verification dated within the last 90 days such as a driver's license, utility bill, state ID, bank statement, or lease contract.		
Passport # <i>[REDACTED] 5631</i>	Country of issue: <i>UKRAINE</i>	
Permanent Address (no P.O. Boxes) <i>31 ROSIJSKA STREET 160</i>		
City <i>Kiev</i>	State (U.S.)	Zip <i>02099</i> Country <i>UKRAINE</i>
Mailing Address <input type="checkbox"/> Check here if same as Permanent Address <i>R.D. Box 7698, Gainesville</i>		
City <i>Gainesville</i>	State (U.S.) <i>GA</i>	Zip <i>30504</i> Country <i>USA</i>
Primary/Daytime phone number <i>[REDACTED] 19810</i>		Home/Evening phone number
Cellular/Portable phone number		Fax number
E-mail address <i>OLEHBOSIUK@GMAIL.COM</i>		
Marital Status: <input type="checkbox"/> Single <input checked="" type="checkbox"/> Married	Dependents <i>3</i>	

**EMPLOYMENT INFORMATION**

Are you employed by or associated with an NYSE, FINRA and/or NFA registered brokerage firm or an exchange? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes		
If yes, you must include a letter from the firm granting authorization for you to open an account with TradeStation Securities.		
It should be on corporate letterhead and signed by a principal or compliance officer of the firm.		
Are you a director, 10% shareholder or policy-making officer of a publicly-owned company? <input type="checkbox"/> No <input type="checkbox"/> Yes If Yes, please list trading symbol <i>MANAGING AND SALES</i>		
Employment status: <input checked="" type="checkbox"/> Employed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Unemployed <input type="checkbox"/> Student <input type="checkbox"/> Homemaker		Type of business <i>MAKING AND SALES</i> Title <i>MANAGER</i> Years there <i>10</i>
Name of employer <i>PRIZMA</i>		Employers address <i>SOVETSKAJA 22</i>
City <i>Kiev</i>	State (U.S.)	Zip <i>02099</i> Country <i>UKRAINE</i>
Source of income <input checked="" type="checkbox"/> Salary <input type="checkbox"/> Gift <input type="checkbox"/> Inheritance <input type="checkbox"/> Insurance proceeds <input type="checkbox"/> Legal settlement <input checked="" type="checkbox"/> Savings/Investments/Real Estate <input type="checkbox"/> Other (specify) _____		


**Individual/Joint Account Application  
EQUITIES | FUTURES**
**REQUIRED**
**FINANCIAL INFORMATION**
 If under \$50,000,  
specify \_\_\_\_\_

 \$100,000-\$249,999  
specify \_\_\_\_\_

 \$50,000-\$99,999

 \$250,000-\$999,999

 Over \$1 million

## Net Worth (excluding residence):

 If under \$75,000,  
specify \_\_\_\_\_

 \$200,000-\$499,999  
specify \_\_\_\_\_

 \$500,000-\$999,999

 \$75,000-\$99,999

 \$1,000,000-\$4,999,999

 \$100,000-\$199,999

## Liquid Net Worth:

 If under \$75,000,  
specify \_\_\_\_\_

 \$200,000-\$499,999  
specify \_\_\_\_\_

 \$500,000-\$999,999

 \$1,000,000-\$4,999,999

 Over \$5 million

Nearest tax bracket

28%

Source of assets to be deposited to fund your TradeStation Securities account

 Salary  Gift  Inheritance  Insurance proceeds  Legal settlement  Savings/Investments/Real Estate  Other \_\_\_\_\_ (specify)

Current Bank Reference: Firm Name

RAIFFEISEN BANK AVAL

City

KIEV, UKRAINE

State

Account number

4991

**TRADING INFORMATION**

## Trading Experience:

## EQUITIES

No. of years trading

15

 None

 If under 1, specify \_\_\_\_\_

 1+

## OPTIONS

No. of years trading

6

 None

 If under 1, specify \_\_\_\_\_

 1+

## FUTURES

No. of years trading

2

 None

 If under 1, specify \_\_\_\_\_

 1+

## FOREX

No. of years trading

 None

 If under 1, specify \_\_\_\_\_

 1+
Do you control or have a financial interest in any other account with TradeStation?  No  Yes If Yes, please list:
**PLEASE CONTINUE TO THE NEXT PAGE IF THIS IS A JOINT ACCOUNT**


**Individual/Joint Account Application  
EQUITIES | FUTURES**
**REQUIRED**

If this will be a Joint Account, please select your account preference below, as either Joint Account with Right of Survivorship  OR Joint Account as Tenants-In-Common, and complete the information requested below:

**Joint Account with Right of Survivorship/by the Entirety** (if married and recognized by applicable state law)  
 **Joint Account as Tenants-in-Common**

**JOINT ACCOUNT HOLDER INFORMATION**

**If you have moved within the past 2 years, please include a copy of a utility bill or your driver's license with your current address.**

First Name	Middle	Last		
U.S. Social Security #				
Date of Birth	Citizenship			
Foreign persons: Please send a photocopy of your passport and indicate its corresponding number. Also, please include address verification dated within the last 90 days such as a driver's license, utility bill, state ID, bank statement, or lease contract.				
Passport #		Country of issue:		
Permanent Address (no P.O. Boxes)				
City	State (U.S.)	Zip	Country	Province
Mailing Address <input type="checkbox"/> Check here if same as Permanent Address				
City	State (U.S.)	Zip	Country	Province
Primary/Daytime phone number			Home/Evening phone number	
Cellular/Portable phone number			Fax number	
E-mail address				
Marital Status: <input type="checkbox"/> Single <input type="checkbox"/> Married		Dependents		

**EMPLOYMENT INFORMATION**

Are you employed by or associated with an NYSE, FINRA and/or NFA registered brokerage firm or an exchange?  No  Yes

If yes, you must include a letter from the firm granting authorization for you to open an account with TradeStation Securities.

It should be on corporate letterhead and signed by a principal or compliance officer of the firm.

Are you a director, 10% shareholder or policy-making officer of a publicly-owned company?  No  Yes If Yes, please list trading symbol

Employment status		Type of business	Title	Years there
<input type="checkbox"/> Employed <input type="checkbox"/> Self-Employed <input type="checkbox"/> Retired <input type="checkbox"/> Unemployed <input type="checkbox"/> Student <input type="checkbox"/> Homemaker				
Name of employer		Employers address		
City	State (U.S.)	Zip	Country	Province

Source of Income:

Salary  Gift  Inheritance  Insurance proceeds  Legal settlement  Savings/Investments/Real Estate  Other \_\_\_\_\_(specify)


**Individual/Joint Account Application  
EQUITIES | FUTURES**
**REQUIRED**
**FINANCIAL INFORMATION**

## Annual Income:

If under \$50,000,  
specify \_\_\_\_\_

\$100,000-\$249,999

\$250,000-\$999,999

\$50,000-\$99,999

Over \$1 million

## Net Worth (excluding residence):

If under \$75,000,  
specify \_\_\_\_\_

\$200,000-\$499,999

\$500,000-\$999,999

\$75,000-\$99,999

\$1,000,000-\$4,999,999

\$100,000-\$199,999

## Liquid Net Worth:

If under \$75,000,  
specify \_\_\_\_\_

\$200,000-\$499,999

\$500,000-\$999,999

\$75,000-\$99,999

\$1,000,000-\$4,999,999

\$100,000-\$199,999

Nearest tax bracket

Source of assets to be deposited to fund your TradeStation Securities account

Salary  Gift  Inheritance  Insurance proceeds  Legal settlement  Savings/investments/Real Estate  Other \_\_\_\_\_ (specify)

Current Bank Reference: Firm Name

City

State

Account number

**TRADING INFORMATION**

## Trading Experience:

## EQUITIES

No. of years trading

None

If under 1, specify \_\_\_\_\_

1+

## OPTIONS

No. of years trading

None

If under 1, specify \_\_\_\_\_

1+

## FUTURES

No. of years trading

None

If under 1, specify \_\_\_\_\_

1+

## FOREX

No. of years trading

None

If under 1, specify \_\_\_\_\_

1+

Do you control or have a financial interest in any other account with TradeStation?  No  Yes If Yes, please list:





## Individual/Joint Account Application EQUITIES | FUTURES

**REQUIRED**

### TradeStation Platform

Account Service Fee ..... \$99.95 per month

The Account Service Fee is for servicing and maintaining your brokerage account(s) and will be charged shortly after funding of your brokerage account. Equities accounts trading 5,000 or more shares in the previous calendar month, Options accounts executing 50 or more contracts in the previous calendar month, or Futures accounts trading 10 or more round-turn contracts or 50 or more round-turn Security Futures contracts in the previous calendar month, and Securities, Options, or Futures accounts with a balance of \$1 million or more on the last day of the previous calendar month, shall not be charged the Account Service Fee, or RadarScreen® or OptionStation® monthly fees (if applicable), in the following month. **If you already have a TradeStation Securities brokerage account and are receiving data services through the TradeStation platform, you will not be charged an additional Account Service Fee or data fees for any new accounts that you open that are linked to the TradeStation platform or those data services. If you do not have a TradeStation Securities brokerage account, you will be asked to choose the optional real-time exchange data you would like to receive when you log in for the first time.**

Brokerage customers are not charged for access to the TradeStation electronic trading platform. In addition to the trading software you will receive access to the TradeStation Network's centralized historical database, delayed data for all major Equities exchanges and U.S. Futures Exchanges, and streaming news.

**I (We) hereby request, and acknowledge and agree, that this account be established as a margin account, whether or not margin is used, unless otherwise prohibited or unless TradeStation Securities, solely in its discretion, otherwise decides. I (We) agree that the activity in this account shall be speculative and high-risk in nature with the objective of short-term trading profits. I (We) represent that I (we) have the financial ability to withstand a total loss of all the capital placed in this account. I (We) am (are) familiar with direct-access trading and Level II or Market Depth systems and consider myself (ourselves) to be knowledgeable and experienced with respect to self-directed trading and do not require professional advise or guidance. I (We) hereby authorize TradeStation Securities to charge this account for the monthly Account Service Fee and all additional services checked above. I (We) understand that prices, costs, terms and conditions are subject to change at any time and from time to time, and that any offer, statement or other communication I (we) receive from TradeStation Securities or its agents about any product or service should be read and understood with that in mind.**

**I (We) understand and agree that this Agreement includes, in addition to all of the terms, conditions and selections set forth above, the following two agreements. By signing below, and by delivering to TradeStation Securities that signature page (even if no other pages of the Agreement are delivered), I (we) understand, acknowledge and agree that I (we) are executing and delivering each of those agreements to TradeStation Securities and to any other party to either such agreement, and that I (we) are legally bound to each such agreement, and all of the terms and conditions above, to the same extent I (we) would be if each such agreement, term and condition was individually signed by me (us) and delivered to TradeStation Securities (or its affiliate) in person. Those two agreements are:**

- TradeStation Brokerage Account Agreement
- Subscription Agreement with TradeStation Technologies, Inc., an affiliate of TradeStation Securities. (I (We) understand that this Subscription Agreement is between me (us) and TradeStation Technologies.)

**I (We) represent to TradeStation Securities (and its affiliates) that we have read and understood each and every provision of each and every document that is part of the Agreement, including, but not limited to, the two agreements listed above, including the pre-dispute arbitration provisions set forth in Section 37 of the Account Agreement and my (our) acceptance of electronic trade confirmations, account statements, tax documents, prospectuses, and corporate reports, proxies and reorganization notices as set forth in Section 43 of the Account Agreement. I (We) further represent to TradeStation Securities (and its affiliates) that I (we) have visited the Web Site and have fully read and understood each of the following documents ("Documents"), all of which, together with the two agreements described above, are accessible at the bottom of the home page of the Web Site and at the bottom of nearly every other page of the Web Site:**

<ul style="list-style-type: none"> <li>• Important Information</li> <li>• Notice to Online Traders</li> <li>• Extended Hours Trading Risk Disclosure</li> <li>• Day-Trading Risk Disclosure</li> <li>• Margin Disclosure Statement</li> <li>• Truth-in-Lending Disclosure Statement</li> <li>• Risk Disclosure Statement For Futures and Futures Options</li> </ul>	<ul style="list-style-type: none"> <li>• Risk Disclosure Statement For Security Futures Contracts</li> <li>• Characterizations and Risks of Standardized Options</li> <li>• Special Statement for Uncovered Options Writers</li> <li>• Anti-Money Laundering Requirements</li> <li>• Business Continuity Plan Disclosure</li> <li>• Web Site User Agreement, Disclaimer and Certain Legal Notices</li> <li>• Privacy Policy</li> </ul>
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I (We) understand, acknowledge and agree that each **disclaimer of liability by TradeStation Securities** (on its own behalf and on behalf of its affiliates, vendors, suppliers, agents and other service providers), each **assumption of risk by me (us)** as client, customer or user, and each representation, warranty, covenant, obligation and agreement made or undertaken by me (us) as client, customer or user which is contained in any of the Documents, is part of this Agreement, and is as binding on me (us), and creates estoppel and affirmative defenses against me (us), to the same extent as would be the case if each of such Documents was individually signed by me (us) and delivered to TradeStation Securities in person.

I (We) understand and agree that one or more of the Documents, or one or more of the other agreements that are part of this Agreement (including the Account Agreement and the Subscription Agreement), may be modified or amended and restated, or a new Document or agreement may be added (as the case may be, a "Change"), at any time, and from time to time, as a result of changes in legal or regulatory requirements or in TradeStation's or its affiliate's (as applicable) sole and absolute discretion (to the extent permissible under applicable laws, rules and regulations), and I (we) agree that those Changes shall be deemed effective with respect to me (us) on the earlier of the date they are made on the Web Site and the date (if any) I am (we are) notified of the Changes by e-mail, postcard, regular mail or any other reasonable method of notice. Accordingly, I (we) therefore assume the responsibility of reviewing the Documents by e-mail, postcard, regular mail or any other reasonable method of notice. Accordingly, I (we) therefore assume the responsibility of reviewing the Documents

**SIGNATURE REQUIRED  
ON NEXT PAGE**



## Individual/Joint Account Application

### EQUITIES | FUTURES

**REQUIRED**

and agreements, and this section of the Web Site generally, on a periodic basis.

I (We) represent, warrant and covenant to TradeStation and its affiliates that any and all funds deposited, or that will be deposited, in my (our) account are and will be my (our) personal funds, have not been and will not be solicited from any third party, and no third party has or will have any direct or indirect ownership or other beneficial or financial interest in those funds or in any securities, contracts, currencies, financial instruments or other property purchased with or through the use of such funds.

**Special Provisions for Joint Accounts.** If this is a joint account, "We" and "us" (and not "I" or "me") applies, and refers to all account holders, and each of the account holders agrees that any account holder, acting alone, has authority on behalf of the joint account to: (a) buy, sell (including short sales), and otherwise deal in stocks, bonds, options, and other securities and securities derivative or futures products on margin or otherwise; (b) receive demands, notices, confirmations, reports, statements of account, and communications of every kind on behalf of the joint account; (c) receive money, securities, and property of every kind and dispose of the same on behalf of the joint account; (d) make agreements relating to any of the foregoing matters and to terminate, modify, or waive any of the provisions of the Agreement or applicable law (that may be waived) on behalf of the joint account; (e) deal with TradeStation Securities as fully and completely as if he/she alone were interested in this account and without notice to the other account participants, and (f) elect and terminate account-related products and services. All obligations and liabilities arising under this account are joint and several and may be enforced by TradeStation Securities against any or all account holders.

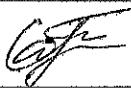
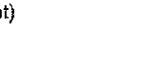
TradeStation Securities is also authorized to follow the instructions of any joint account holder in every respect and to deliver any or all monies, securities, or other property to any joint account holder upon the instructions of any joint account holder, or to any other person upon such instructions, even if such delivery or payment is to that joint account holder personally and not to the other(s). TradeStation Securities will be under no obligation to inquire into the purpose or propriety of such delivery or payment and is not bound to inquire into the disposition or application of such delivery or payment. This authority remains in force until written notice to the contrary is addressed to TradeStation Securities and delivered to its main office in Plantation, Florida, Attention: Director of Brokerage Client Service. TradeStation Securities, solely in its discretion and solely for its protection, may require the written consent of all account holders prior to acting upon the instruction of any account holder.

Laws governing joint ownership of property vary from state to state. The account holders are responsible for verifying that the joint registration selected is valid in their state. Generally, for joint tenants with rights of survivorship or by the entirety (if married and recognized under applicable state law), in the event of the death of either tenant, the entire interest in the joint account shall be vested in the surviving joint tenant(s) on the same terms and conditions. For tenants in common, the interest in each tenancy shall be equal unless specified and in the event of death of either tenant the interest in their share of the tenancy shall vest in the decedent's legal representative. State laws regulating community property vary. Account holders should consult their own legal advisor.

**Tax Withholding Certification.** Under penalty of perjury, I certify that: (1) the number shown on this form is my correct taxpayer identification number, and (2) I am not subject to backup withholding because (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. person (which includes being a U.S. resident alien). I understand that I must cross out item 2 above if I have been notified by the IRS that I am currently subject to backup withholding because I have failed to report all interest and dividends on my tax return.

**Note: The IRS does not require consent to any provision of this paragraph other than the certification required to avoid backup withholding. If this is a joint account, each joint account owner is separately making the certification.**

IN WITNESS WHEREOF, I (We), the undersigned, hereby execute and deliver the Agreement, intending to be legally bound, as of the date set forth below.

Account Owner's Signature		Date
		4-10-2012
Joint Account Owner's Signature (if a joint account)		Date
		

### FUTURES ACCOUNTS ONLY

#### ELECTION TO ARBITRATE DISPUTES

I (We) have read the Arbitration clause in the section titled "Provisions Applicable to Futures Accounts" and I (We) make the following election:

**I ACCEPT THE ARBITRATION PROVISION**

Initials

Initials

**I DECLINE THE ARBITRATION PROVISION**

Initials

Initials

OFFICE USE ONLY	R. R. Signature:	Date	Principal Approval:	Date
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**P.O. Box Authorization**

Complete if you would like all account-related correspondence sent to a P.O. Box address.

RECEIVED  
APR 17 2012

Account Number

Name of Account

OLEH BOSIUK

I hereby authorize you to send all correspondence, checks and securities to the following P.O. Box:

Box	P.O. Box 7698		
City	Gainesville	State	GA
		Zip	30504

My home street address of record is:

No. and Street	31 Rosijska Street 160		
City	Kiev, UKRAINE	State	Zip
			02099

My business street address of record is:

Company Name	PRIZMA		
No. and Street	Sovetskaja 22		
City	Kiev, UKRAINE	State	UKRAINE
		Zip	02099

Very truly yours,

Customer's Signature		4-10-2012	SIGN HERE
Joint Party Signature			SIGN HERE



102378

**W-8BEN**

(Rev. February 2006)

Department of the Treasury  
Internal Revenue Service

# Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding

OMB No. 1545-1621

► Section references are to the Internal Revenue Code. ► See separate instructions.  
► Give this form to the withholding agent or payer. Do not send to the IRS.

Do not use this form for:

- A U.S. citizen or other U.S. person, including a resident alien individual
- A person claiming that income is effectively connected with the conduct of a trade or business in the United States
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (see instructions for exceptions)
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession that received effectively connected income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (see instructions)

Instead, use Form: W-9

W-8ECI

W-8ECI or W-8IMY

W-8ECI or W-8EXP

**Note:** These entities should use Form W-8BEN if they are claiming treaty benefits or are providing the form only to claim they are a foreign person exempt from backup withholding.

- A person acting as an intermediary

W-8IMY

Note: See instructions for additional exceptions.

**Part I. Identification of Beneficial Owner (See instructions.)**

1 Name of individual or organization that is the beneficial owner <b>OLEH BOSIUK</b>	2 Country of incorporation or organization
3 Type of beneficial owner: <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Disregarded entity <input type="checkbox"/> Partnership <input type="checkbox"/> Simple trust <input type="checkbox"/> Grantor trust <input type="checkbox"/> Complex trust <input type="checkbox"/> Estate <input type="checkbox"/> Government <input type="checkbox"/> International organization <input type="checkbox"/> Central bank of issue <input type="checkbox"/> Tax-exempt organization <input type="checkbox"/> Private foundation	
4 Permanent residence address (street, apt. or suite no., or rural route). Do not use a P.O. box or in-care-of address. <b>31 Rosijska Street 160</b>	
City or town, state or province. Include postal code where appropriate. <b>Kiev, UKRAINE 02099</b> Country (do not abbreviate) <b>UKRAINE</b>	
5 Mailing address (if different from above) <b>P.O. Box 7698, Gainesville GA 30504</b> Country (do not abbreviate)	
6 U.S. taxpayer identification number, if required (see instructions) <input type="checkbox"/> SSN or ITIN <input type="checkbox"/> EIN	
7 Foreign tax identifying number, if any (optional)	
8 Reference number(s) (see instructions)	

**Part II Claim of Tax Treaty Benefits (if applicable)**

9 I certify that (check all that apply):

- a  The beneficial owner is a resident of **UKRAINE** within the meaning of the income tax treaty between the United States and that country.
- b  If required, the U.S. taxpayer identification number is stated on line 6 (see instructions).
- c  The beneficial owner is not an individual, derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits (see instructions).
- d  The beneficial owner is not an individual, is claiming treaty benefits for dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation, and meets qualified resident status (see instructions).
- e  The beneficial owner is related to the person obligated to pay the income within the meaning of section 267(b) or 707(b), and will file Form 8833 if the amount subject to withholding received during a calendar year exceeds, in the aggregate, \$500,000.

10 Special rates and conditions (if applicable—see instructions): The beneficial owner is claiming the provisions of Article \_\_\_\_\_ of the treaty identified on line 9a above to claim a \_\_\_\_\_% rate of withholding on (specify type of income): \_\_\_\_\_  
Explain the reasons the beneficial owner meets the terms of the treaty article: \_\_\_\_\_

**Part III Notional Principal Contracts**

11  I have provided or will provide a statement that identifies those notional principal contracts from which the income is not effectively connected with the conduct of a trade or business in the United States. I agree to update this statement as required.

**Part IV Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

1 I am the beneficial owner (or am authorized to sign for the beneficial owner) of all the income to which this form relates.

2 The beneficial owner is not a U.S. person.

3 The income to which this form relates is (a) not effectively connected with the conduct of a trade or business in the United States, (b) effectively connected but is not subject to tax under an income tax treaty, or (c) the partner's share of a partnership's effectively connected income, and

4 For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner.

Sign Here

Signature of beneficial owner (or individual authorized to sign for beneficial owner)

4-10-2012

self

Capacity in which acting

For Paperwork Reduction Act Notice, see separate instructions.

Cat. No. 25047Z

Form W-8BEN (Rev. 2-2006)



## TradeStation Brokerage Account Agreement

**THIS DOCUMENT IS PART OF A LEGALLY BINDING CONTRACT THAT CONTAINS REPRESENTATIONS, OBLIGATIONS AND OTHER AGREEMENTS THAT CAN BE ENFORCED AGAINST YOU. PLEASE READ THIS DOCUMENT VERY CAREFULLY BEFORE SIGNING THE ACCOUNT APPLICATION AND AGREEMENT (WHICH INCORPORATES THIS ACCOUNT AGREEMENT AS A PART THEREOF).**

### PROVISIONS APPLICABLE TO ALL EQUITIES AND FUTURES ACCOUNTS.

**1. Parties.** The parties to this agreement are you and TradeStation Securities, Inc. and all present or future subsidiaries or affiliates of TradeStation Securities, Inc. that provide any trade execution, clearing, settlement or reporting or other securities brokerage services to you (each such entity is referred to individually and collectively, as the context requires, as "TradeStation Securities"). You agree that each entity, other than TradeStation Securities, Inc. (who is a direct party to this agreement), which is part of TradeStation Securities, as well as any affiliate of TradeStation Securities, and each independent or unaffiliated clearing agent, custodian or other service provider that TradeStation Securities may use for, or in connection with, the execution, processing, clearing, settlement or reporting of your trades or other brokerage services, is an express third-party beneficiary of this agreement. However, you understand that no entity other than TradeStation Securities, Inc., or one that has individually entered into a contract with you (such as the Subscription Agreement between you and our TradeStation Technologies affiliate), is making any representation, obligation or covenant in your favor, or may in any manner modify or amend this agreement or waive or excuse any of your obligations. No third-party beneficiary of this agreement may directly enforce any of its rights against you unless TradeStation Securities, Inc. expressly consents in writing to such right of enforcement by such third-party beneficiary, which TradeStation Securities, Inc. may do or not do in its sole and absolute discretion. Notwithstanding anything to the contrary herein, TradeStation Forex, Inc. is not a party to this Agreement, although it may be a third-party beneficiary to certain provisions of this Agreement, and forex dealer services and products are not covered by this Agreement.

**2. Laws, Rules, Regulations and Indemnification.** All of your transactions shall be subject to all applicable laws, rules and regulations (collectively, "Applicable Laws") of any state, federal, regulatory or self-regulatory statutory authority, agency, association, commission or other body, including, without limitation, the Securities Act of 1933, as amended, the Securities Exchange Act of 1934, as amended, the rules and regulations of the Securities and Exchange Commission, the Financial Industry Regulatory Authority ("FINRA"), the National Futures Association ("NFA"), the Board of Governors of the Federal Reserve System, and any exchanges, markets, associations, or clearing houses or agencies where any transaction is executed, or which have jurisdiction over the transaction or any of the parties involved in the transaction. TradeStation Securities shall not be liable to you as a result of any action taken by TradeStation Securities to comply with such rules. TradeStation Securities' violation of any exchange or other self-regulatory organization's regulations shall not provide you with either a defense to a claim by TradeStation Securities or the basis of a claim against TradeStation Securities. In the event that you are a regulated institution or entity, you recognize and acknowledge that you may be required to comply with regulations including, but not limited to, the above-referenced regulatory or self-regulatory statutory authorities, and that TradeStation Securities has no obligation to insure that you abide by the rules and regulations pertaining to you. You agree to indemnify TradeStation Securities and its employees, agents and affiliates from and against all claims (including claims brought by you or on your behalf), including reasonable attorneys' fees and costs, arising out of your use of any products or services provided by TradeStation Securities or its affiliates or other acts or omissions by you or on your behalf which violate, or conflict with, any of such applicable laws.

**3. Services, Commissions, Fees and other Costs.** TradeStation Securities agrees to provide you with securities and/or futures brokerage services which generally include providing you with one or more automated or electronic execution systems (an "EES") and other services (collectively, the "Services") pursuant to the terms and conditions of this agreement, your agreement with our affiliate that provides TradeStation® trading software technology and Internet-based market data services, and any other term and condition that is incorporated in the Account Application and Agreement of which this agreement is a part. Your account(s) will be charged brokerage commissions, in accordance with, if applicable, your commission plan election or any change in your election made hereafter, and other fees in connection with the execution of transactions ("Execution Fees") and will or may be charged certain other fees for all other products and services furnished to you ("Service Fees"). With respect to any short

sale transactions in securities, your Account(s) may be subject to Short Debit Fees equal to the sum of (i) the costs and expenses incurred by any clearing facility and (ii) a Service Fee in connection with the establishment and/or maintenance of your short positions in that security. Short Debit Fees may be disclosed to you at the time a short position is established or may be imposed or increased from time to time in light of changing market conditions and you agree to pay such Short Debit Fees at the clearing facility's then-prevailing rates. Execution Fees may be charged from time to time without prior notice to you and Service Fees may be charged from time to time upon thirty (30) days' prior written notice to you and, in each case, you agree to be bound thereby. You understand and agree that notice may be given by modifying the fees and rates published on the TradeStation Securities Web site and that such modification shall constitute written notice to you on the date such modifications first appear on the Web site. You also agree that e-mails to you constitute written notice to you on the date sent as long as the e-mails are sent to an e-mail address provided by you. There are also other ways we may modify this agreement and our business relationship, as well as other ways we may notify you, which are discussed later in this agreement under the heading "Amendment by TradeStation: Presumptive Receipt of Communications." In the event that your account is transferred to another broker, transfer commissions and/or service fees may be charged. Any interest accrued in any account on excess cash balances shall be retained by TradeStation Securities. TradeStation Securities shall be under no obligation to pay or account to you for any interest income or benefits that may be derived from or use of client monies, reserves, deposits, cash equivalents or any other property.

**4. Assumption of Risk/Your Discretion.** TradeStation Securities is not a full-service brokerage. We do not engage in discretionary trading, render investment or trading advice, financial planning services, perform or share investment research or analysis, participate in public offerings or private placements or make markets or deal in individual securities, commodities, futures contracts, options or other derivative products. TradeStation Securities is an agency-only brokerage firm the services of which consist mainly of the provision to you of a sophisticated EES which you, as a self-directed or professional trader, may use to make and execute your own trading decisions. Accordingly, TradeStation Securities will not provide you with any legal, tax, accounting, investment, trading, planning or other advice of any kind. TradeStation Securities' employees and agents are not authorized to give you any such advice, and you agree that you will not solicit or rely upon any such advice or purported advice from any such employee or agent of TradeStation Securities, whether in connection with transactions in or for any of your accounts, or otherwise. You acknowledge and agree that if you receive any such advice or purported advice from any employee or agent of TradeStation Securities or any of its affiliates, it was improperly given to you, should not be relied upon, you will totally disregard it, and, if you do not, you fully assume the risk of following or relying upon any such advice or purported advice. You further acknowledge and agree that you have independently evaluated any EES or other Services you intend to use. You agree and acknowledge that any trading or execution strategies or transactions designed, programmed or implemented through any EES or any other Services provided by TradeStation Securities or its affiliate shall be at your sole discretion and risk, regardless of any information, examples, tutorials, user education documentation, training, consulting services, comments, guidance, charts, indicators, graphs, simulated performance reports, strategy techniques, or other analyses obtained in any form from TradeStation Securities or any of its officers, directors, employees or agents, or from accessing or using any EES or Web site. You acknowledge and agree that the sole purposes of any of the foregoing tools and services are to help you learn how better to use TradeStation® trading software or to help you correctly program, test and/or automate or otherwise implement your trading strategies or ideas. You further acknowledge and agree that while you may be able to access through an EES investment research reports, examples of strategies, and market data services, the availability of such information does not constitute a recommendation to buy or sell any particular securities or the likelihood of success of using any trading strategy tools. Any investment or trading decisions



## TradeStation Brokerage Account Agreement

you make will be based solely on your own evaluation of your financial circumstances and investment or trading objectives.

**5. Limitations and Restrictions.** You are authorized to use the EES and other Services and materials provided by or through TradeStation Securities for your own needs only, and you are not authorized to resell access to any such services or materials or to make copies of any such materials for sale to, or use by, others. You shall not delete any copyright or other intellectual property rights notices from any such materials. Your right to use any EES or other Services provided by TradeStation Securities is limited to executing your own proprietary trades. You shall be the only authorized user of any Services provided by TradeStation Securities. All orders executed through any EES or other Services provided to you shall be deemed authorized by you and executed with the understanding that an actual purchase or sale is intended and that you are unconditionally and irrevocably accepting a valid and binding legal obligation. You agree that all purchases and sales shall be for your account in accordance with your oral, written or electronic orders or instructions; provided, however, you acknowledge and understand that the only valid way to place an order using the Services is to place it through your EES or to phone-in your order live to TradeStation Securities' trade desk. You hereby waive any and all defenses that any such order or instruction was not in writing as may be required by the Statute of Frauds or any Applicable Laws.

**6. Disclaimer of Warranties.** You acknowledge and agree that neither TradeStation Securities nor its employees or agents or affiliates make any warranties or representations with respect to any EES or other Services provided by TradeStation Securities or its affiliates, including any related hardware, software, communication system or any charting, technical analysis or other trading strategy tool products, services or platforms. TRADESTATION SECURITIES' SERVICES AND ANY INFORMATION, DATA, CHARTING, TECHNICAL ANALYSIS OR OTHER TRADING STRATEGY TOOL PRODUCTS, SERVICES OR PLATFORMS ARE PROVIDED ON AN AS-IS, WHERE-IS, AS-AVAILABLE BASIS AND WITHOUT WARRANTIES OF ANY KIND, EXPRESS, IMPLIED OR STATUTORY (INCLUDING, WITHOUT LIMITATION, TIMELINESS, TRUTHFULNESS, SEQUENCE, COMPLETENESS, ACCURACY, OR FREEDOM FROM ERROR OR INTERRUPTION), OR ANY IMPLIED WARRANTIES ARISING FROM TRADE USAGE, COURSE OF DEALING, OR COURSE OF PERFORMANCE, OR THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE OR USE. YOU AGREE THAT, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAWS, TRADESTATION SECURITIES SHALL NOT HAVE ANY LIABILITY TO YOU FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES OR LOSSES OF ANY KIND, EVEN IF YOU HAVE INFORMED TRADESTATION SECURITIES OF THE POSSIBILITY OR LIKELIHOOD OF SUCH DAMAGES OR LOSSES. IN ALL MATTERS YOU HEREBY AGREE THAT ANY CLAIM FOR PUNITIVE DAMAGES SHALL BE LIMITED TO THE FULLEST EXTENT, IF ANY, PERMITTED BY THE RULES OF THE FINRA AND/OR THE RULES OF THE ARBITRATION FORUM WHERE THE CLAIM IS HEARD AND OTHER APPLICABLE LAWS.

**7. Assumption of Risk; Technical Issues or Extraordinary Events.** You agree that TradeStation Securities shall not be liable for, and you fully and knowingly assume all risks of, and shall indemnify and hold TradeStation Securities and its employees, officers, directors, shareholders, affiliated companies and agents harmless from and against, any and all claims (including claims by or through you) or loss(es) or other negative results, actual or perceived, caused directly or indirectly by any equipment or software failure, software design limitation or flaw, software bug or virus, failure of any Internet service provider, operator error, failure of any electronic or mechanical equipment, hardware, communication system or other system, or any component thereof, telephone or other interconnect problems, unauthorized access, theft, security breach, government restriction, exchange or market regulation, suspension of trading, war, terrorism, cyber terrorism, strike or other labor dispute. Without limitation of the foregoing, this includes any of the foregoing conditions, items, events or occurrences that might prevent you from utilizing, or that may limit or corrupt the use of, any EES or other Services provided by TradeStation Securities, including, without limitation, conditions, items, events or occurrences that cause or result in an inability or failure to initiate, execute, cancel or modify an order or transaction or that cause other unintended results. You further acknowledge and agree that, except as expressly set forth in this agreement, you will not be compensated by TradeStation Securities for any "lost opportunity" (e.g., an increase in the value of a security, stock, option futures contract and/or other derivative you wished to purchase, or a decrease in value of

a security, stock, option or futures contract and/or other derivative you wished to sell, or transactions you may make based on information shown or not shown to you by your computer which was incorrect or omitted or otherwise inaccurate or delayed in its delivery to you), even if such difficulty could have been prevented by TradeStation Securities. To the fullest extent permitted by Applicable Laws, you fully assume all risks related to each and every one of the foregoing items, conditions, events and occurrences.

**8. Termination, Trading Restrictions, Liquidation.** You acknowledge and agree that TradeStation Securities may, at any time, in its sole discretion and without prior notice, terminate your account or restrict or prohibit trading of securities, stocks, options, futures contracts and/or other derivatives or other property in your account for any reason. Without limitation of the breadth of the foregoing rights, TradeStation Securities may in its sole discretion restrict trading in your account to closing transactions only. You shall, in all such events, nevertheless remain responsible and liable for all of your obligations and liabilities to TradeStation Securities and its affiliates under this agreement and all other agreements, terms and conditions that are part of the Account Application and Agreement.

**9. Automated Trading.** Automated trading functionality is designed to help you follow or track more securities simultaneously and to assist in removing emotions from, and to increase efficiencies in, your trading. Automated trading functionality is not designed to allow you to leave your computer unattended. If you, or any person you have authorized to trade your account, uses any automated trading functionality, you hereby acknowledge and agree that there are numerous factors that may cause the automated trading functionality to send orders that you do not want, and/or fail to send orders that you do want (including, without limitation, ISP failure, power failures or surges, erroneous, delayed or out-of-sequence data, improperly designed strategies, and software or system design limitations, flaws or errors). You hereby acknowledge and assume all risks, both known and unknown, associated with using any automated trading functionality, and agree that it is your responsibility to understand precisely how it works before using it, to monitor the trading activity in your account at all times, and to immediately take corrective action when necessary.

**10. Monitoring and Review.** It shall be your responsibility to monitor your orders and transactions and review all confirmations, statements, notices, reports, proxy materials or other communications related to any transaction ordered or executed through any EES or other Services provided by TradeStation Securities. Should inaccuracies or discrepancies appear on your statements of account(s), margin calls and/or notices, you agree that it is your duty to inform TradeStation Securities of the problem by telephone or facsimile immediately upon the earlier of actual receipt of the statement by you, or the time the statement is deemed received by you pursuant to this Paragraph. In the event that you do not respond immediately, executed orders and statement reports shall be considered ratified by you and shall relieve TradeStation Securities of any responsibility whatsoever relative to the order(s) in question. All reports of inaccuracies or discrepancies must be made to your broker and to TradeStation's Compliance Department.

**11. Short and Long Sales.** In placing any sell order for a short account, you will designate the order as such and hereby authorize TradeStation Securities to mark the order as being "short." In placing any sell order for a long account, you will designate the order as such (which may mean, simply, that it is not expressly marked "short") and hereby authorize TradeStation Securities to mark the order as being "long." The designation by you of a sell order as being for a long account shall constitute a representation by you that you own the security with respect to which the sell order has been placed, that such security may be sold without restriction in the open market and that, if TradeStation Securities does not have the security in its possession at the time you place the sell order, you shall deliver the security by settlement date in good deliverable form or pay to TradeStation Securities any losses and expenses it may incur or sustain as a result of your failure to make delivery on a timely basis. You expressly authorize TradeStation Securities to liquidate your account assets, in whole or in part, in its sole and absolute discretion, for the purpose of recovering any losses or expenses. TradeStation Securities will or may suffer or incur as a result of your failure to timely make such delivery or following you making any indication to TradeStation Securities that you may not timely make such delivery.

**12. Market or Other Data.** You acknowledge and agree that each national or regional securities exchange or association asserts a proprietary interest in all of the market or other data it furnishes to parties that disseminate its data. YOU ACKNOWLEDGE AND AGREE THAT NEITHER TRADESTATION SECURITIES,



102861

## TradeStation Brokerage Account Agreement

NOR ANY SECURITIES EXCHANGE OR ASSOCIATION OR ANY SUPPLIER OF MARKET OR OTHER DATA, GUARANTEES THE TIMELINESS, SEQUENCE, ACCURACY, COMPLETENESS, RELIABILITY OR CONTENT OF MARKET OR OTHER INFORMATION OR MESSAGES DISSEMINATED TO, BY OR THROUGH ANY PARTY, INCLUDING ANY INTERNET SERVICE PROVIDER. YOU ACKNOWLEDGE AND AGREE THAT NEITHER TRADESTATION SECURITIES NOR ANY SECURITIES EXCHANGE OR ASSOCIATION OR ANY OTHER SUPPLIER OF MARKET OR OTHER DATA REPRESENTS OR WARRANTS THAT THE SERVICE WILL BE UNINTERRUPTED OR ERROR FREE. YOU AGREE THAT YOUR USE OF ANY MARKET OR OTHER DATA IS SOLELY AT YOUR RISK. NEITHER TRADESTATION SECURITIES NOR ANY EXCHANGE OR DATA PROVIDER SHALL BE LIABLE FOR ANY INACCURACY, ERROR OR DELAY IN, OR OMISSION OF, ANY SUCH DATA, INFORMATION OR MESSAGE, OR THE TRANSMISSION OR DELIVERY OF ANY SUCH DATA, INFORMATION OR MESSAGE, OR ANY LOSS OR DAMAGE ARISING OR OCCASIONED THEREFROM, REGARDLESS OF THE SOURCE, CAUSE OR REASON THEREFOR. You understand that these terms of this agreement may be enforced directly against you by the securities exchanges and associations or other parties providing market or other data. You shall use any such data or information (including quotes) only for your individual use and shall not furnish such data to any other person or entity.

**13. Stop Orders.** Placing stop orders using the EES has risks that regular market and limit orders do not. All Stop Orders are handled on a "NOT HELD" basis. The stop order functionality provided by the EES for listed and Nasdaq stocks has been designed to help provide benefits such as increased anonymity (by seeking to eliminate reliance on specialists and market makers) and the ability to place stop market and stop limit orders for specific routes you choose as well as through the EES's "Intelligent" order routing. However, placing stop orders using the EES has risks that regular market and limit orders do not. A stop order is held by the EES's stop order server and then automatically released to the appropriate avenue of execution when the EES recognizes information which indicates that the stop order price condition has been met. The price information comes from the exchanges and/or data providers and there are often "bad ticks" (inaccurate, out-of-sequence, etc.) or ticks that appear to be bad but are not (they may simply look irregular, unusual or problematic). The EES is designed to filter as many "bad ticks" as reasonably possible. However, there are times that bad ticks will not be filtered, and other times when the stop order server will mistakenly filter good ticks that looked unusual at the time. This may result in your stop order being executed at a price different than the one you specified, or not being released for execution when your price condition has been met. **IF YOU USE THE EES's STOP ORDER FUNCTIONALITY, YOU FULLY ASSUME THESE RISKS AND ALL OTHER RISKS THAT EES DESIGN LIMITATIONS OR EXCHANGE OR VENDOR DATA SERVICE INACCURACIES OR FLAWS MAY PRESENT.**

**14. GTC and GTD Orders.** Good-Til-Cancel (GTC) and Good-Til-Date (GTD) orders placed through an EES are resubmitted as day orders each day until filled. Accordingly, time priority of your GTC or GTD order is established anew each morning. Also, as a precautionary measure, the EES will likely cancel any GTC or GTD order if the EES is sent or perceives signals or information that the security in question has been affected by a corporate reorganization or other corporate action. Conversely, there may be times when a GTC or GTD order should be cancelled because of a corporate action, but it is not. Also, your GTC and GTD orders are stored on the EES's server network, and there is no guarantee that the EES will, at the appropriate time, automatically and successfully place the order or implement its execution. **IF YOU USE THE EES's GTC OR GTD ORDER FUNCTIONALITY, YOU FULLY ASSUME THESE RISKS AND ALL OTHER RISKS THAT EES DESIGN LIMITATIONS OR EXCHANGE OR VENDOR DATA SERVICE INACCURACIES OR FLAWS MAY PRESENT.**

**15. Program Trading.** You understand and acknowledge that TradeStation Securities offers neither arbitrage accounts nor proprietary systems for Program Trading (or any other purpose).

**16. Use of Investment Advisors.** If you have an agreement with an investment advisor or trading advisor, investment manager (including but not limited to a CTA or CPO in the context of commodities futures trading) (as the case may be, an "investment advisor") whom you have engaged to invest and trade your funds and assets on your behalf, and whom you have authorized to invest and trade your account with TradeStation Securities, you represent, warrant, acknowledge and agree that: (a) as between you and TradeStation Securities, solely you are fully responsible for all acts, omissions and decisions made by your investment advisor with respect to your account, and you shall fully indemnify and hold harmless TradeStation Securities, and its affiliates,

employees and agents, from and against any and all claims, damages, liabilities, losses, costs and expenses (including reasonable attorneys' fees and costs) that arise from, or relate to, any of such acts, omissions or decisions, including, but not limited to, claims, damages, liabilities, losses, costs or expenses assertible or suffered by you or your trading account, and claims which others may assert by or through you or on your behalf, or on their own behalves; and (b) your investment advisor has given us instructions, which may be changed by your investment advisor from time to time, concerning amounts that are to be withdrawn from your account(s) and paid to your investment advisor (or your investment advisor's account with us) as and for your investment advisor's fees, charges or costs payable by you pursuant to your agreement with your investment advisor, and TradeStation Securities is authorized by you to rely fully and completely upon your investment advisor's instructions with no obligation or responsibility to verify the authenticity, validity or accuracy of such instructions either with you or any other person or entity, or any document or other material or potential source of such information.

**17. Confirmation Reports and Account Statements.** Confirmation reports of the execution of orders shall be conclusive if not objected to in writing by you within the shorter of (a) the applicable settlement cycle of the subject transactions or (b) three (3) business days after such documents have been transmitted to you. Statements of account(s) shall be conclusive if not objected to in writing by you within ten (10) days after transmission. In all cases, TradeStation Securities reserves the right to challenge your objections.

**18. Margin and Other Collateral Requirements.** You agree at all times to deposit and maintain such margin in your account as TradeStation Securities may from time to time (at its sole discretion) require, and will meet all margin calls in a reasonable amount of time. You agree that, if requested to do so, you will promptly wire-transfer such funds. Market conditions permitting, TradeStation Securities may, but is not required to attempt to notify you of margin calls and/or deficiencies and to allow a reasonable period for you to provide funds. Margin calls may be communicated orally, without subsequent written confirmation. You further agree that, notwithstanding anything in this Agreement to the contrary, in the event that the account(s) is under margined, has zero equity or an equity deficit at any time, or in the event that TradeStation Securities attempts to, but is unable to contact you due to your unavailability or due to a breakdown in electronic communications, TradeStation Securities shall have the right to liquidate all or any part of your positions through any means available, without prior notice to you. Furthermore, if at any time your account does not contain the amount of margin determined by TradeStation Securities to be appropriate to protect it from adverse market activity, or in the case of your bankruptcy, or any other event which may cause TradeStation Securities to be concerned over your ability to perform, TradeStation Securities may at its sole discretion and without prior notice, to you, "straddle" or "spread" open positions, switch positions to another month, commodity or exchange, close out positions in whole or part, or limit and/or terminate the right of you to trade in the account(s), other than for liquidation. TradeStation Securities is authorized to take whatever action it deems necessary including, without prior demand or notice to you, hedging and/or offsetting of your positions in a cash market or otherwise, selling or otherwise liquidating any property belonging to the you or in which you have an interest, buying or borrowing any property required to make delivery against any sales, including short sales, effected for your account(s) or otherwise liquidating the positions in your account(s) by exchange of future for physical transactions, all for your sole account and risk. Such liquidation, sale or purchase may be public or private and may be made without notice to you and in such manner as TradeStation Securities may, in its sole discretion, determine.

TradeStation Securities may require margin in excess of that required by applicable law, regulation, exchange or clearinghouse minimums. All deposits shall be deemed made only when cleared funds are actually received by TradeStation Securities. If a check is not honored or paid by a bank upon presentation, TradeStation Securities will immediately debit your account for the amount of the returned check as well as any fees incurred. Any failure by TradeStation Securities to call for margin at any time shall not constitute a waiver of TradeStation Securities' right to do so any time thereafter, nor shall such failure create any liability to you. TradeStation Securities shall not be liable to you for the loss or loss of use of any margin deposits option premiums, or other property, which loss is the direct or indirect result of bankruptcy, insolvency, liquidation, receivership, custodianship, or assignment for the benefit of creditors of any bank, other clearing broker, exchange, clearing organization or similar entity. TradeStation Securities may, for any reason, require you to transfer your account(s) to another firm. If you do not transfer your positions promptly upon



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demand by TradeStation Securities, TradeStation Securities may liquidate the positions and you agree to indemnify and hold TradeStation Securities harmless from any and all losses resulting from such liquidation. You acknowledge that TradeStation Securities is hereby specially authorized, for its account and benefit, from time to time and without notice to it, either separately or with others, to lend, repledge, hypothecate or rehypothecate, either to itself or to others, any and all property (including but not limited to securities, commodities warehouse receipts or other negotiable instruments) held by you in any of your accounts and TradeStation Securities shall not at any time be required to deliver to you such identical property but may fulfill its obligation by delivery of property of the same kind and amount. No demands, calls, tenders or notices that TradeStation Securities may have made or given in the past shall obligate TradeStation Securities to make or give the same in the future, and no failure to make or give any such demand, call, tender or notice shall constitute a waiver or limitation of any kind of any of TradeStation Securities' rights or remedies under this agreement or otherwise.

**19. Truth-In-Lending; Debit Balances.** You hereby acknowledge receipt of TradeStation Securities Truth-in-Lending disclosure statement, which is posted on our Web site. Interest will be charged on any debit balances in your account(s) in accordance with the methods described in such statement or in any amendment or revision thereto which may be provided to you. Any debit balance which is not paid at the close of an interest period will be added to the opening balance for the next interest period.

**20. Satisfaction of Your Liabilities; Security Interest and Lien.** (a) You agree to satisfy, upon demand, any and all indebtedness to TradeStation Securities, and to pay any debit balance in any of your accounts, and, in the event of a sell order by you, to deliver the applicable security in good deliverable form, no later than the deadline set by TradeStation Securities; such deadline may and shall be determined or modified by TradeStation Securities, subject only to limitations imposed by Applicable Laws, in TradeStation Securities' sole and absolute discretion. (b) All of your property held by or under the control of TradeStation Securities is subject to a lien to secure the payment and performance of your indebtedness, liabilities and obligations to TradeStation Securities, and you hereby grant to TradeStation Securities or its affiliate TradeStation Forex, Inc. (held in a CFTC regulated account) a lien on, and a valid and first priority, perfected, continuing security interest in, the following: (i) all property, including all investment property, held, carried or controlled by or through, or on our behalf by, TradeStation Securities and/or TradeStation Forex, Inc. in which you presently have or in which you acquire an interest in the future, including all property in each account in your name, and (ii) any and all rights, claims or causes of action you may now or hereafter have against TradeStation Securities or its affiliates, employees or agents, and (iii) all other assets and property, tangible or intangible, fixed, contingent or mixed, of any kind or nature owned by you that are held, carried or controlled by or through, or on our behalf by, TradeStation Securities or any of its affiliates, or which TradeStation Securities or any of its affiliates has the power to access, possess or control, and (iv) all proceeds of, or distributions on, any of the foregoing (collectively, (i) through (iv) are referred to in this agreement as "Collateral"). (c) Any and all Collateral is held by TradeStation Securities as secured party, and as agent and bailee for TradeStation Securities, Inc. and any other entity that is part of TradeStation Securities. TradeStation Securities, holding Collateral, may, without your further consent, give, comply with and implement (i) entitlement orders or instructions with respect to the Collateral and (ii) if the TradeStation Securities entity holding Collateral is a commodity broker, any instructions to apply any value distributed on account of a commodity contract. Additionally, TradeStation Securities, holding Collateral, has the right not to comply with (x) any entitlement order or instruction from you or a third party with respect to the Collateral and (y) any instruction from you to apply any value on account of any commodity contract, if TradeStation Securities decides or instructs that such order or instruction not be complied with in order to maintain security for the payment and performance of your obligations and liabilities to it. You agree that the actions of TradeStation Securities in not complying with orders or instructions as allowed in the preceding sentence satisfy any duties it may have under the Uniform Commercial Code of any state or jurisdiction ("UCC"), and you further agree that TradeStation Securities' rights and remedies against you as debtor and in its favor as secured party are, and shall be, the broadest possible rights under the applicable UCC, and all notices and elections necessary to have those broadest possible rights are hereby deemed specifically given. (d) You agree that this agreement, and your execution of this agreement by signing the Account Application and Agreement of which this is a part, shall constitute notice of the security interest

granted to TradeStation Securities to any and all entities to which giving notice is appropriate or required. (e) The reasonable costs and expenses of collection of any of your indebtedness, obligations, liabilities or debit balances, including but not limited to attorneys' fees and expenses, shall be payable by you to TradeStation Securities. (f) In order more fully to secure the payment and performance of any of your outstanding liabilities and obligations to TradeStation Securities, it may, to the fullest extent permitted by law, without prior notice to you, use, apply or transfer Collateral as it determines. Unless otherwise agreed in writing, TradeStation Securities may register and hold Collateral in its name or the name of one or more designees. (g) You appoint TradeStation Securities with full power as your true and lawful attorney-in-fact, to the fullest extent permitted by law, for the purpose of perfecting the security interest granted in this agreement and taking any action and executing any instrument that TradeStation Securities deems necessary or advisable to accomplish the purposes of this agreement, including, but not limited to, the full exercise and enforcement by it of its rights as secured party hereunder. (h) Notwithstanding anything to the contrary contained in this paragraph, anywhere else in this agreement, or in any other agreement between you and TradeStation Securities (or any of its affiliates), and to clarify the purpose, meaning and intent of this paragraph and any other provisions relating to security interests in any of your assets, in no event are any assets in any ERISA plan account or IRA account you may have with TradeStation Securities collateral or security for any of your obligations to TradeStation Securities or any of its affiliates, and in no event are any assets of yours in any account you have with TradeStation Securities or any of its affiliates collateral or security for any of your obligations under any type of ERISA plan account or IRA account you may have with TradeStation Securities, and, in all such cases, no such security interest has ever been created.

**21. Free Credit Balances.** You hereby authorize TradeStation Securities to use any free credit balance in any of your accounts in accordance with all Applicable Laws and to pay interest thereon at such rate or rates and under such conditions as are established from time to time by TradeStation Securities for such account(s) and for the amounts of cash so used. Free credit balances are carried in customers' accounts pending, and with a view towards, reinvestment. TradeStation Securities may determine not to pay interest on free credit balances including, by way of example but not limited to, free credit balances representing either (a) uncollected funds or (b) funds that are deposited and subsequently withdrawn prior to the expiration of the minimum time period required by TradeStation Securities, or (c) amounts under a minimum threshold (such as, for example, \$10,000) that needs to be met before any interest is paid (and any interest paid may be only on the excess amount over such threshold).

**22. Authority to Pledge Collateral.** You represent, warrant and covenant that (a) you have the right to pledge and assign the Collateral to TradeStation Securities and (b) all Collateral is and shall at all times be free and clear of any liens, claims or encumbrances, except in favor of TradeStation Securities or its clearing firm, if any.

**23. Deposits on Transactions.** TradeStation Securities may require you to deposit cash or other property acceptable to TradeStation Securities as Collateral in your account(s) in such amounts as TradeStation Securities determines in its sole discretion, and you agree to comply with any such request by no later than the deadline set by TradeStation Securities.

**24. Consent to Loan, Pledge or Use of Securities in Margin Accounts.** To the greatest extent permitted under Applicable Laws, you hereby authorize TradeStation Securities to lend either to itself or to others and to otherwise use, sell or pledge any securities, stocks, options, futures contracts and/or other derivatives held by TradeStation Securities in your margin account(s), to convey therewith all attendant rights of ownership (including voting rights, if any) and to use all such property as collateral for loans and other obligations made to TradeStation Securities. Any such property, together with all attendant rights of ownership, may be pledged, repledged, hypothecated, rehypothecated, sold or otherwise used either separately or in common with other property for any amounts due to TradeStation Securities thereon or for a greater sum. You hereby acknowledge that, as a result of such activities, (a) TradeStation Securities may receive and retain certain benefits to which you will not be entitled and will not share, and (b) the securities, stocks, options, futures contracts and/or other derivatives in your margin account(s) may be used as collateral by TradeStation Securities for loans made to it in excess of your indebtedness to TradeStation Securities. In certain circumstances, such loans may limit, in whole or in part, your ability to exercise voting and other attendant rights of ownership with respect to the loaned or pledged securities.

**25. Breach, Bankruptcy or Default.** (a) TradeStation Securities may, in



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its sole and absolute discretion, elect to consider you in default of any or all agreements you may then have with it if (i) you do not pay any liability or indebtedness or perform any obligation to TradeStation Securities by the time you are obligated to do so; (ii) you otherwise breach, repudiate or default under this agreement or any other agreement you may have with TradeStation Securities or any of its affiliates or service providers; (iii) you commence a proceeding in bankruptcy or insolvency or one is commenced against you; (iv) any guarantor, co-signer or other party (a "Responsible Party") liable, or providing security for, any of your indebtedness, liabilities or obligations to TradeStation Securities or any of its affiliates or service providers defaults in an obligation or commences a proceeding in bankruptcy or insolvency or one is commenced against it; (v) an attachment is made against your or a Responsible Party's account(s) with TradeStation Securities; (vi) a receiver is appointed with respect to you, any of your assets or the assets of a Responsible Party; (vi) if you are a natural person, you die or become incompetent, or, if you are an entity, you merge, liquidate, sell a material portion of your assets (directly or indirectly) or dissolve; or (vii) an event, circumstance or condition occurs that, in TradeStation Securities' judgment (which shall be conclusive unless it is exercised totally arbitrarily or capriciously), materially impairs your creditworthiness, your ability to timely perform any of your obligations or otherwise causes TradeStation Securities to view itself (or any entity that is a part thereof) as insecure. The occurrence of any of the foregoing is referred to as an "Event of Default." (b) Upon the election by TradeStation Securities to consider you in default, TradeStation Securities shall have all of the rights and remedies of a secured party upon default under the UCC and other Applicable Laws and may, without notice to you, among other things, (i) foreclose, collect, sell or otherwise liquidate any Collateral TradeStation Securities selects in its sole discretion, in any order and at any time, and apply, in a manner determined by TradeStation Securities, in its sole discretion, the proceeds to satisfy any of your obligations or liabilities to TradeStation Securities or any of its affiliates and (ii) buy any property that may have been sold short. At any sale of Collateral or other sale or purchase permitted hereunder or otherwise, TradeStation Securities may sell or purchase to or from itself or third parties, and you hereby acknowledge and agree that the securities, stocks, options, futures contracts and/or other derivatives subject to such sale or purchase are instruments traded in a recognized market. You will pay TradeStation Securities for any losses and costs incurred by TradeStation Securities as a result of any default by you. You waive marshalling of assets and any similar doctrine dealing with the application of collateral.

**26. Collection and Other Account-Related Costs.** You hereby agree to pay, on demand, all reasonable costs, fees, expenses, liabilities and damages incurred by TradeStation Securities, as the case may be ("Costs"), in connection with (a) enforcing its rights hereunder, or (b) any investigation, litigation or proceeding involving your account(s) or any property therein, or (c) the use or access by you, or any other person authorized to act on your behalf, of an EES or other Services, or (d) any breach or failure by you to perform any term or provision of this agreement, any other agreement between you and TradeStation Securities or its affiliates or any agreement governing your use of or access to any EES, or (e) TradeStation Securities acting in reliance upon your instructions or the instructions of any person authorized to act on your behalf. In each case, and whether or not demand has been made therefor, you hereby authorize TradeStation Securities to charge your account(s) for any and all such Costs.

**27. Waiver; Assignment.** Neither TradeStation Securities' failure to insist at any time upon strict compliance with the terms of this agreement, nor any continued course of such conduct on its part, shall constitute or be considered a waiver by TradeStation Securities of any of its rights or privileges hereunder. Except as specifically permitted in this agreement or the Account Application or Agreement of which it is part, no provision or condition of this agreement can be, or should be deemed to be, waived, altered, modified or amended unless specifically agreed to in writing by a duly authorized officer of TradeStation Securities (President, Vice President of Finance, General Counsel, and Chief Compliance Officer are the only officers duly authorized for this purpose). TradeStation Securities' failure to enforce any provision or condition of this agreement shall not be deemed a waiver of the requirements of said provision or condition or any other provision or condition. Any assignment of your rights and obligations hereunder or your interest in any property held by or through TradeStation Securities without obtaining the prior written consent of an authorized representative of TradeStation Securities shall be null and void. TradeStation Securities reserves the right to assign any of its rights or delegate any of its obligations hereunder without prior notice to you, except as otherwise required by Applicable Laws.

**28. Legally Binding.** You hereby agree that the terms of this agreement shall be binding upon you and your estate, heirs, executors, administrators, personal representatives, successors and assigns.

**29. Disclosure of Status.** You agree to promptly notify TradeStation Securities in writing (if you have not done so in your Application and Agreement of which this agreement is a part) if you are now or if you become: (a) registered or qualified with the Financial Industry Regulatory Authority or the Securities and Exchange Commission, the Commodity Futures Trading Commission, any state securities agency, any securities exchange or association, or any commodities or futures contract market or association; (b) engaged as an "investment advisor" as that term is defined in Section 201 of the Investment Advisors Act of 1940 (whether or not registered or qualified under that act); or as a licensed CTA or CPO; or (c) employed by a bank or other organization exempt from registration under federal and state securities laws to perform functions that would require you to be so registered or qualified if you were to perform such functions for an organization not so exempt. Except as otherwise specifically set forth in your Account Application and Agreement, you represent and warrant that you are not any of the foregoing.

**30. Amendment By TradeStation; Presumptive Receipt of Communications.** Communications may be sent to you at your postal or electronic mail address or at such other address as you may hereafter specify in writing in any form. Modifications and amendments of or to this agreement (including changes in Execution Fees and Service Fees) may be posted on TradeStation Securities' Web site and shall be effective as of the date posted. All communications so sent, whether by posting, mail, e-mail, telegraph, messenger or otherwise, shall be deemed received on the earliest date sent or published, whether or not actually received or reviewed. You acknowledge and agree that TradeStation Securities may, at any time, in its sole discretion, modify or amend the terms of this agreement or your access to any EES or other Services provided by TradeStation Securities. Your continuing to accept or use any EES or other Services after said modification or amendment is published, posted or sent shall conclusively be deemed your express acceptance of all said modifications or amendments in exchange therefor. In addition to, and without in any way limiting the breadth or scope of any of the foregoing provisions, you acknowledge and agree that notices and other communications (including, without limitation, margin calls) delivered, faxed, sent by express delivery service, e-mailed or mailed to the address (and/or e-mail address) provided by you shall, until TradeStation Securities has received notice in writing of a different address, be deemed to have been personally delivered to you whether actually received or not. Notices and other communications may also be provided to you verbally. Such notices and other communications left for you on your answering machine, or otherwise, including, but not limited to, margin calls and other demands of immediate payment of indebtedness, debit balances, or other obligations, shall be deemed to have been delivered to you, whether actually received or not. None of the foregoing provisions is intended to suggest or imply that any notice is required to be given you as a condition to TradeStation Securities exercising or enforcing any of its rights or remedies under this agreement, as a secured party or otherwise, and you understand and acknowledge TradeStation Securities may act without or before providing you with notice of any kind, in its sole and absolute discretion, to the fullest extent permitted and authorized by this agreement, the applicable UCC and other Applicable Laws. Notices and other communications from you to TradeStation Securities shall be in writing. You hereby authorize TradeStation Securities to accept facsimile copies of this or any other document or instruction as if it were the original, delivered in person, and to accept facsimile signatures as if they were originals delivered in person.

**31. Ownership and Confidentiality.** You acknowledge and agree that nothing in this agreement or any other agreement with TradeStation Securities or any of its affiliates shall constitute the sale of any equipment, software, hardware, procedure or system utilized by any EES or other Services provided by TradeStation Securities (collectively, the "Technology"). You hereby agree to keep confidential and not disclose, copy, transfer, reverse engineer, or modify any Technology, whether or not said Technology is actually owned by TradeStation Securities, its affiliate or a third party. You expressly agree that, in connection with any dispute, the Technology and TradeStation Securities' or its affiliates' other trade secrets or confidential information shall be disclosed, if at all, only upon issuance of protective order(s) effectively limiting disclosure to maintain confidentiality.

**32. Monitoring and Recording Conversations.** All communications between you and TradeStation Securities by telephone, computer link, "live chat" or any other satellite, cable or telecommunications device or method may or will



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be monitored, recorded and archived by TradeStation Securities and may be used and shall be admissible in connection with any investigation, inquiry or dispute that may arise, or for any valid or legitimate business purpose that is not violative of TradeStation Securities' privacy policy (which is easily accessible from most pages of the TradeStation.com Web site). You voluntarily and knowingly acknowledge and irrevocably consent to all of such monitoring, recording and archiving of your communications with TradeStation Securities, its affiliates, and their respective agents and employees, and acknowledge and agree that no further notice or consent is necessary.

**33. Power of Attorney.** You hereby irrevocably appoint TradeStation Securities, with full power as your true and lawful attorney-in-fact, to the fullest extent permitted by Applicable Laws, for the purpose of carrying out the provisions of this agreement and taking any action and executing any instrument that TradeStation Securities deems reasonably necessary or advisable to accomplish the purposes of this agreement.

**34. Independence.** Nothing in this agreement shall be construed as, or to create, a joint venture, agency, partnership or other similar relationship between the parties.

**35. Choice of Law.** You acknowledge and agree that this agreement and its enforcement shall be governed by the laws of the State of Florida. Also, see the "Arbitration" paragraph below.

**36. Jurisdiction, venue and waiver of jury trial.** You agree that ANY CONTROVERSY BETWEEN YOU AND TRADESTATION SECURITIES ARISING OUT OF THIS AGREEMENT, REGARDLESS OF THE MANNER OF RESOLUTION, SHALL BE ARBITRATED (unless you elect otherwise in your futures account application), LITIGATED (TRIED IN A COURT OF LAW), OR OTHERWISE RESOLVED BY A TRIBUNAL LOCATED IN THE SOUTHERN DISTRICT OF FLORIDA. IN ADDITION, YOU HEREBY WAIVE TRIAL BY JURY IN ANY SUCH ACTION OR PROCEEDING. You agree to pay all expenses, including attorneys' fees, incurred by TradeStation Securities: (a) to defend any unsuccessful claim you bring against TradeStation Securities, or any of its affiliates, or (b) to collect any debit balances in your account(s). No legal or administrative action arising out of this contract may be commenced by anyone more than one (1) year after any claim arises. You hereby expressly acknowledge that this Agreement is made in the State of Florida and, further, you hereby submit and consent to jurisdiction of your person in the Courts of the State of Florida (federal and state) and shall be amenable to service of summons and other legal process of, and emanating from, the State of Florida. The validity, construction and enforcement of this agreement shall be governed and construed in accordance with the substantive laws of the State of Florida without reference to the principles of conflicts of laws.

**37. Severability.** If any term, provision or condition ("term") of this agreement shall be held to be invalid or unenforceable by reason of any law, rule, administrative order or decision by any court, or regulatory or self-regulatory agency or body, or in arbitration, said term shall be deemed modified only to such extent as is necessary to correct the invalidity or unenforceability and shall not affect the validity and enforceability of this agreement or any other term of this agreement, and the intent of this agreement and that term shall be honored to the fullest possible extent in the circumstances.

**38. Headings.** The heading of each paragraph is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in such provision.

**39. Trademarks.** TradeStation®, EasyLanguage®, RadarScreen®, OptionStation® and Test Before You Trade® are registered trademarks of TradeStation Technologies, Inc., an affiliate of TradeStation Securities, and are used by TradeStation Securities pursuant to a trademark license.

**40. Consent to Identification Procedures, Credit Reports and Other Information.** You voluntarily and knowingly consent to the following: TradeStation Securities may use your name, address, social security number, date of birth, home telephone number and/or other biographical or personal information about you (collectively, "Personal Information") to comply with applicable federal, state, local, quasi-governmental, self-regulatory and other laws, rules, regulations, recommendations, interpretations, authorizations, licenses and registrations, and other Applicable Laws, or for any valid or legitimate business purpose. The purposes for the use of Personal Information include, but are not necessarily limited to, verification of your identity and other factual information you present to us, verification that you are not listed as a specially designated national or blocked national by the Department of Treasury's Office of Foreign Asset Control (OFAC), and to investigate or verify your

creditworthiness, business history and your history with legal and administrative authorities. Whatever procedures are used by TradeStation Securities shall not be violative of the terms of its privacy policy (which is easily accessible from most pages of the TradeStation.com Web site). You authorize TradeStation Securities, in its sole discretion, to make or obtain reports concerning your credit standing, business conduct and history with legal, regulatory and administrative authorities. You may make a written request for a description of the nature and scope of the credit reports made or obtained by TradeStation Securities and the same will be provided to you within a reasonable period of time. You further agree to provide TradeStation Securities, on request, with such additional information or certifications as may be required by TradeStation Securities or Applicable Laws.

**41. Cumulative Rights.** The rights, remedies, benefits and privileges of TradeStation Securities under (a) this agreement, (b) any other written agreement or document executed or delivered by you, and (c) any written agreement with an affiliate of TradeStation Securities (collectively, the "Related Agreements"), whether part of the Account Application and Agreement or otherwise, are cumulative and shall be interpreted to convey to and upon TradeStation Securities and its affiliates the broadest, most expansive, most enforceable rights, remedies, benefits and privileges. Any inconsistencies or conflicts between or among any of the Related Agreements shall be disregarded, as TradeStation Securities may at any time, or from time to time, choose, so that TradeStation Securities may enjoy to the fullest extent possible the right, remedy, benefit or privilege that it, at any time or from time to time, seeks to assert, enforce or avail to itself.

**42. Request for Electronic Transmission of Statements and Other Documents and Information.** You hereby request that all confirmation statements of activity and all periodic account statements, as well as all tax documents, prospectuses, corporate reports, proxy statements and reorganization notices, be delivered to you solely by electronic transmission to the e-mail address indicated by you in the Account Application and Agreement of which this agreement is a part. You represent to us that you do not want to be mailed hard copies of any such statements, documents or information. You warrant and represent that the above-referenced e-mail will promptly print out for you the relevant customer statements, documents and information in the form received by you. You understand that there is a risk of failure of any electronic transmission, and will not hold TradeStation Securities liable directly or indirectly for such failure. If you fail to receive a statement of activity of which you are aware, you will contact a TradeStation Client Service representative at the Brokerage Client Service telephone numbers posted on the TradeStation Securities Web site on the business day following the day of any such activity. You acknowledge that if you choose not to accept electronic statements and documents, TradeStation Securities may charge your account a fee for each hard-copy statement and document delivered. This consent shall be effective until revoked by you in writing, and delivered to TradeStation Securities. In addition, you acknowledge that, for your protection and the protection of TradeStation Securities, any request to change the e-mail address designated in your Account Application and Agreement must be in writing and must bear the same signature as the one on your Account Application and Agreement. In the event such a request is received from a legal entity, such as a corporation, LLC or partnership, the request must be accompanied by appropriate documentation establishing that the person signing the request possesses the requisite authority to bind the entity.

**BY SIGNING THE ACCOUNT APPLICATION AND AGREEMENT OF WHICH THIS ACCOUNT AGREEMENT IS A PART, YOU ACKNOWLEDGE THAT: 1. YOU ARE OPENING A MARGIN ACCOUNT;**

**1. THE SECURITIES IN YOUR MARGIN ACCOUNT(S), IF ANY, AND ANY SECURITIES FOR WHICH YOU HAVE NOT FULLY PAID, TOGETHER WITH ALL ATTENDANT OWNERSHIP RIGHTS, MAY BE USED BY TRADESTATION SECURITIES OR SOLD OR PLEDGED TO TRADESTATION SECURITIES OR TO OTHERS; 3.**



## TradeStation Brokerage Account Agreement

**THIS AGREEMENT CONTAINS A MANDATORY (in the case of an equities and/or equities options account) OR AN ELECTIVE (in the case of a commodities futures account) PRE-DISPUTE ARBITRATION CLAUSE; AND 4. YOU HAVE REQUESTED, AND CONSENTED TO, THE DELIVERY TO YOU OF YOUR CONFIRMATION AND OTHER ACCOUNT STATEMENTS, AS WELL AS TAX DOCUMENTS, PROSPECTUSES, CORPORATE REPORTS, PROXY STATEMENTS AND REORGANIZATION NOTICES, SOLELY BY ELECTRONIC TRANSMISSION TO YOUR SPECIFIED E-MAIL ADDRESS.**

### PROVISIONS APPLICABLE TO EQUITIES AND EQUITIES OPTIONS ACCOUNTS

**1. Control or Restricted Securities.** Prior to placing an order in connection with any securities subject to Rule 144 or 145(d) of the Securities Act of 1933, you shall advise TradeStation Securities of the status of the securities and furnish us with the necessary documents to clear legal transfer. You acknowledge that there may be delays involved with the processing of control or restricted securities and that TradeStation Securities will not be liable for any losses caused directly or indirectly by such delays. TradeStation Securities may, in its sole discretion, require that control or restricted securities not be sold or transferred until such securities clear legal transfer.

#### 2. Arbitration.

(a) Industry regulations require that the following disclosures appear in conjunction with the arbitration agreement which immediately follows: (i) Arbitration is final and binding on the parties. (ii) In arbitration, the parties are waiving their right to seek remedies in court, including the right to jury trial. (iii) Pre-arbitration discovery is generally more limited than and different from court proceedings. (iv) The arbitrators' award is not required to include factual findings or legal reasoning and any party's right to appeal or seek modification of rulings by the arbitrators is strictly limited. (v) The panel of arbitrators will typically include a minority of arbitrators who were or are affiliated with the securities industry. (vi) The rules of some arbitration forums may impose time limits for bringing a claim in arbitration. In some cases, a claim that is ineligible for arbitration may be brought in court. You agree that any and all controversies which may arise between you and TradeStation Securities or any of its officers, directors, employees, agents, subsidiaries or affiliates and/or the determination of all contractual or other rights and liabilities between the parties may be determined by arbitration conducted before the FINRA in accordance with its arbitration rules then in force. TradeStation Securities may not require you to agree in advance to arbitrate a controversy only in a specific venue. However, you represent to TradeStation Securities that you have no objection to arbitrating any such controversy before the FINRA's office of dispute resolution in Boca Raton, Florida, and further represent to TradeStation Securities that you believe Boca Raton, Florida would be the most convenient, efficient and fairest venue for any such dispute, and that resolving a dispute in that location creates no material hardship or inconvenience for you. You acknowledge, represent and agree that this agreement has been, and for all purposes shall be deemed to have been, executed, delivered and substantially performed in the State of Florida, and irrevocably consent to personal jurisdiction in the State of Florida. You acknowledge, confirm and represent to TradeStation Securities that you have no objection to TradeStation Securities asserting, referring to or relying upon any of your representations in this paragraph in any proceeding in which appropriate venue for arbitration is an issue or is in dispute, and that you have no objection to the decision-maker who will decide the issue or dispute about appropriate venue placing considerable weight on your representations made in this paragraph or accepting them as your honest beliefs on the issue of venue. Judgment upon any award of the arbitrators may be entered in any court, state or federal, having jurisdiction thereof. No person shall bring a putative or certified class action to arbitration, or seek to enforce any pre-dispute arbitration agreement against any person who has initiated in court a putative class action or who is a member of a putative class, who has not opted out of the class with respect to any claims encompassed by the putative class action until: (A) the class certification is denied; or (B) the class is decertified; or (C) the person is excluded from the class by the court. Such forbearance to enforce an agreement to arbitrate shall not constitute a waiver of any rights under this agreement except to the extent stated herein.

(b) Notwithstanding the provisions of subparagraph (a) above, either party may, at any time prior to the initial arbitration hearing pertaining to a dispute or

controversy, seek by application to the U.S. District Court for the Southern District of Florida or the Circuit Court of the 17th Circuit In and For Broward County, Florida any such temporary or provisional relief or remedy ("provisional remedy") provided for by the laws of the U.S. or the laws of the State of Florida as would be available in an action based upon such dispute or controversy in the absence of an agreement to arbitrate. The parties acknowledge and agree that it is their intention to have any such application for a provisional remedy decided by the court to which it is made and that such application shall not be referred to or settled by arbitration. No such application to either said court for a provisional remedy, or any act or conduct by either party in furtherance of or in opposition to such application, shall constitute a relinquishment or waiver of any right to have the underlying dispute or controversy with respect to which such application is made settled by arbitration in accordance with subparagraph (a) above.

(c) With respect to any application for a provisional remedy and any application for judgment on an arbitration award, each party irrevocably (i) submits to the jurisdiction of the U.S. District Court for the Southern District of Florida or the Circuit Court of the 17th Circuit In and For Broward County, Florida, and (ii) waives (with respect to provisional remedy proceedings) any objection which it may have at any time to the laying of venue of any proceedings brought in either such court, waives (with respect to provisional remedy proceedings) any claims that such proceedings have been brought in an inconvenient forum and further waives the right to object, with respect to such proceedings, that such court does not have any jurisdiction over such party.

(d) You hereby agree to receive service of process in connection with any legal matters or actions or proceedings based upon, arising out of or relating in any way to this agreement by confirmed, return-receipt requested mail and that delivery shall be presumed if such service is mailed to the address maintained by TradeStation Securities in its records and the requested receipt is returned.

### PROVISIONS APPLICABLE TO FUTURES ACCOUNTS

**1. Account Status.** TradeStation Securities agrees to accept and maintain one or more of your accounts and to act as your broker or dealer in the execution and clearance of orders for transactions involving the purchase and sale of commodity futures contracts; options on futures contracts; commodities and forward contracts; option, spot and forward foreign exchange transactions; exchange for physicals ("EFPs"); and any other cash transaction (individually, a "Contract" and collectively, "Contracts").

**2. Account Risks.** You acknowledge the following: A) TRADING IN CONTRACTS IS HIGHLY SPECULATIVE AND IN NO SENSE MAY BE CONSIDERED A CONSERVATIVE "INVESTMENT"; B) BECAUSE OF THE LOW MARGIN DEPOSITS NORMALLY UTILIZED AND THE VOLATILE PRICE MOVEMENTS WHICH CAN OCCUR IN THE COMMODITY MARKETS, THE POSSIBILITY OF RAPID AND SUBSTANTIAL LOSSES IS CONTINUALLY PRESENT; C) TRADING IN CONTRACTS IS APPROPRIATE ONLY FOR THOSE PERSONS FINANCIALLY ABLE TO WITHSTAND SUBSTANTIAL LOSSES, SOMETIMES GREATLY EXCEEDING THE VALUE OF THEIR MARGIN DEPOSITS.

**3. LIMITATION OF LIABILITY OF TRADESTATION SECURITIES FOR ACTS OF BROKERS.** TradeStation Securities will execute your transactions solely as your agent. In executing transactions on an exchange, TradeStation Securities may utilize floor brokers (who may be employees or other agents of TradeStation Securities), but will not be responsible to you for negligence or misconduct of an independent floor broker if, at the time the floor broker was selected, the floor broker was authorized to act as such under the rules of the relevant commodity exchange and the appropriate regulatory agency. TradeStation Securities will not be responsible to you in the event of error, failure, negligence, or misconduct on the part of any non-guaranteed introducing broker, commodity trading advisor, or other person acting on your behalf and, without limiting the foregoing, TradeStation Securities has no obligation to investigate the facts surrounding any transaction in your Account(s) which is introduced by such non-guaranteed introducing broker, commodity trading advisor, or other person. With respect to guaranteed Introducing Brokers, you agree that TradeStation Securities' maximum liability to you shall be limited to the amount of the minimum net capital requirement (calculated in accordance with 17 C.F.R. §1.17 as of the date of the finding of actual liability), that would have been required for the guaranteed Introducing Broker had it been a non-guaranteed Introducing Broker. You expressly acknowledge that a finding of liability against an introducing broker may substantially exceed the amount of the introducing broker's minimum net capital requirement which, in some



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circumstances may be as low as \$45,000. This means that your right to recover from TradeStation Securities pursuant to the provisions of this paragraph could also be limited to \$45,000.

**4. Communications and Orders.** Since all Contracts experience rapid movements in price, your attention is required in the placement of orders and execution of the same by TradeStation Securities. Unless a managed (discretionary) account has been arranged through the execution of a written trading authorization, each order should be communicated to TradeStation Securities by you or your duly authorized broker. Instructions should include, but may not necessarily be limited to, the commodity involved, quantity, price, and delivery month. Any trade not specifically authorized by you must be immediately reported by you directly to TradeStation Securities' Compliance Department 954.652.7900. You will be financially responsible for all trades not so reported and for any losses arising by virtue of a course of dealing involving your grant of de facto control over the account to your broker. You agree that TradeStation Securities will not be responsible for delays or inaccuracies in the electronic preparation of statements or the distribution of market information. Nor will TradeStation Securities be responsible for any failure beyond its control, including (but not limited to) government restrictions, exchange reporting problems, contract market rulings, strikes, suspension of trading, war or acts of God. TradeStation Securities' liability to you is limited to damages arising from its own gross negligence or willful misconduct and such damages are limited to actual (as distinguished from consequential) damages suffered by you. TradeStation Securities makes no representation, warranty or guarantee as to, and shall not be responsible for the accuracy or completeness of, any information or trading recommendations furnished to you by its employees or agents. Orders are good for one day only (regular day trading session) unless specified and accepted as being "open", in which case the order will remain open until filled or you so specify. If you do not specify the actual exchange or forum to execute its order, TradeStation Securities in its sole discretion shall execute your order using its best judgment. In some circumstances, this may mean TradeStation Securities may be on the other side of your trade. The price at which an order is actually executed shall be binding, even if incorrectly reported. Similarly, an order actually executed but in error reported as not executed is also binding. In the event that you are unable to transmit an order through the TradeStation Platform, or are unable to confirm that an electronic order has been received by TradeStation Securities, you must contact TradeStation Securities at 954.652.7900 and notify TradeStation Securities of the exact nature of the problem including, but not limited to, the details of the order (including the contract, quantity and whether the order was to buy or sell). You agree that any order placed through this number shall be for liquidation of existing positions only. This number is not to be called by you for your support. You agree that when following these procedures, you shall be liable for any losses arising out of any order that has previously been transmitted by electronic means, as well as the order placed orally through TradeStation Securities.

**5. Offsetting Positions.** If you maintain separate accounts in which, pursuant to Commodity Futures Trading Commission Rule 1.46 (d)(6), offsetting positions are not closed out, TradeStation Securities hereby advises you that, if held open, offsetting long and short hedge positions in the separate accounts may result in the charging of additional fees and commissions and the payment of additional margin, although offsetting positions will result in no additional market gain or loss.

**6. CFTC REG. 15.05—Designation of TradeStation Securities as agent of Foreign Brokers, Customers of Foreign Traders; and Reg. 21.03 Selected Special Calls-Duties of Foreign Brokers, Domestic and Foreign Traders, Futures Commission Merchants and Contract Markets.** If you are a foreign broker you understand that pursuant to CFTC Regulation 15.05, TradeStation Securities is your agent (and in the case of a foreign broker the agent of its customers) for purposes of accepting delivery and service of any communication upon TradeStation Securities shall constitute valid and effective service or delivery upon you (and if you are a foreign broker, upon your customers). You understand that said regulation requires TradeStation Securities to transmit the communication promptly to you (or your customer) in a manner which is reasonable under the circumstances or specified by the CFTC. You also understand CFTC Regulation 21.03 requires that you provide to the CFTC upon special call, market information concerning its options and futures trading (or your customers') as outlined in the regulation. If you fail to respond to the special call, the CFTC may direct the appropriate contract market and all brokers to prohibit further trades for or on your behalf (or for your customers) in the contract specified in the call unless such trades offset existing

open contracts. Special calls are made where the information requested would assist the CFTC in determining whether a threat of market manipulation, corner, squeeze or other market disorder existed. Under Regulation 21.03(g) if you believe you are aggrieved by the action taken by the CFTC you shall have the opportunity for a prompt hearing after the Commission acts. You understand that copies of CFTC Regulation 15.05 and 21.03 are available from TradeStation Securities.

**7. Foreign Exchange.** All foreign exchange transactions made and entered hereunder will be entered by TradeStation Securities as principal. In other words, TradeStation Securities will be the opposite party to the transaction with you, as opposed to merely executing your order with a third party. You acknowledge, understand and agree that TradeStation Securities is not acting as a broker, agent, advisor, or in any fiduciary capacity in connection with foreign exchange transactions. TradeStation Securities will make available the bid and/or ask price at which TradeStation Securities is prepared to enter into a foreign exchange transaction with you. Each bid price or ask price shall be for either a spot contract or forward contract with a specified value date and shall specify each foreign currency involved. TradeStation Securities expects that these prices will be reasonably related to the bid prices and ask prices available in the market at the time for similar transactions, but a number of factors, such as communication system delays, high volume, or volatility can result in deviations between prices quoted by TradeStation Securities and other sources. You should be aware that prices on foreign exchange transactions are not determined by open outcry or otherwise on registered exchanges, and that such transactions are not subject to the same regulatory oversight as transactions in regulated futures and/or options on futures contracts. TradeStation Securities makes no warranty, express or implied, that the bid and ask prices represent prevailing bid and ask prices.

**8. Customer Representations and Warranties for Foreign Exchange Transactions.** You represent and warrant that you are making your own independent decisions of whether to enter into a foreign exchange transaction and whether that transaction is appropriate or proper for you based upon your own judgment and upon advice from such advisors as you deem necessary. You are not relying on any communication (written or oral) of TradeStation Securities as investment advice or as a recommendation to enter into any foreign exchange transaction. You understand that information and explanations related to the terms and conditions of a foreign exchange transaction shall not be considered investment advice or a recommendation to enter into that foreign exchange transaction. You further represent and warrant that you have not received any assurance or guarantee from TradeStation Securities as to the expected results of trading in foreign exchange transactions. You represent and warrant that you are capable of evaluating and understanding each foreign exchange transaction (either on your own behalf or through independent professional advice), and understand and accept the terms, conditions, and risks of each foreign exchange transaction to which you are a party. You warrant that you are willing and financially able to sustain all losses associated with the foreign exchange transactions entered into by you and that TradeStation Securities shall not be liable to you for the loss of any margin deposits or other funds deposited by you in connection with such foreign exchange transactions.

**9. Positions and Deliveries.** You authorize TradeStation Securities to purchase and sell Contracts, in accordance with your oral or written instructions. You acknowledge your reporting obligations (regarding certain sized positions) under CFTC Regulation 18.00. These sections obligate you to notify the CFTC on Form 40 on the first day that your position is reportable (as defined in CFTC Regulation 15.03) and for each day thereafter as long as you hold the position. You agree to honor all assignments and deliver the underlying commodity in the prescribed time. If you fail to so deliver, you designate TradeStation Securities to act as your agent to buy such commodity contracts so that the commitment is honored. If a call or a put option is written on a futures contract, you realize that you will be required to purchase the underlying futures contract at the exercise price in the event you receive a notice of assignment. You agree to honor all assignments and pay the exercise price in the prescribed time. If you fail to so act, you designate TradeStation Securities as your agent to liquidate the underlying futures contract so that your commitment will be honored. You understand that your account will be debited for any loss and that a commission and/or other related transaction costs will be charged for these services. You understand that, unless the contract specifications state to the contrary, every futures contract contemplates delivery and you shall promptly advise TradeStation Securities if you intend to make or take delivery. When you intend to take delivery, you shall deposit with TradeStation Securities the full value of the



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commodity at least five (5) business days prior to the first notice day and, in the case of short positions, at least seven (7) business days prior to last trading day. Alternatively, sufficient funds to take delivery or the necessary documents must be in the possession of TradeStation Securities within the same periods described above. If TradeStation Securities does not receive the aforementioned instructions, funds or documents, TradeStation Securities is authorized, at its discretion, to borrow or buy any property necessary to honor such obligation, and you shall pay and indemnify TradeStation Securities for any costs, losses, penalties or damages (including, but not limited to delivery and storage costs) which TradeStation Securities might incur in fulfilling this responsibility.

You understand that if you do not liquidate a position prior to the end of trading on the last day before expiration of a security futures contract ("SSF"), you will be obligated to either make or accept a cash payment for cash settled contracts, or accept delivery of the underlying securities in exchange for final payment of the settlement price for SSF contracts settled by physical delivery. Unless the SSF contract specifications state to the contrary, every SSF contract contemplates delivery. Before you will be allowed to make or take delivery of an SSF, you must provide TradeStation Securities with information relating to the broker-dealer through which you will effect delivery. In this regard you will identify the name of the broker-dealer, the broker-dealer's Depository Trust Number, the broker Dealer's Institutional ID number, and your account number on the books of the broker-dealer. When you intend to take delivery, you shall provide notification and deposit with TradeStation Securities the full value of the underlying securities subject to the SSF at least five (5) business days prior to the last trading day of the contract. When you hold a short position and intend to make delivery, you shall provide notification and tender the underlying securities subject to the SSF to TradeStation Securities at least five (5) business days prior to the last trading day. If TradeStation Securities does not receive the aforementioned instructions, funds or stocks, TradeStation Securities is authorized, at its discretion, to borrow or buy any stock necessary to honor such obligation, or to liquidate or otherwise offset the position, and you shall pay and indemnify TradeStation Securities for any costs, losses, penalties or damages (including, but not limited to settlement and transaction costs) which TradeStation Securities might incur in fulfilling this responsibility.

**10. Options.** YOU WILL NOT PURCHASE A PUT OR CALL UNLESS YOU ARE ABLE TO SUSTAIN THE TOTAL LOSS OF THE PREMIUM AND RELATED TRANSACTION COSTS. YOU WILL NOT SELL (WRITE) A CALL OR PUT OPTION UNLESS YOU EITHER OWN THE UNDERLYING FUTURES CONTRACT OR ARE ABLE TO WITHSTAND SUBSTANTIAL FINANCIAL LOSSES. You recognize that you are fully responsible for taking action to exercise an option contract. TradeStation Securities shall not be required to take any action with respect to an option contract, including any action to exercise a valuable option prior to its expiration date, except upon express instructions from you. In this connection, you understand that exchanges have established exercise cut-off times for the tender of exercise instructions, and that your options may become worthless in the event that you do not provide instructions promptly. You further understand that TradeStation Securities cut-off times may differ from the times established by the exchanges, and hereby agree to waive any and all claims for damage or loss which might arise out of an option not being exercised. TradeStation Securities will not be responsible for information regarding option expiration dates and assignment notification. Additionally, TradeStation Securities will not be responsible for any errors or omissions regarding such information. You understand that the TradeStation Securities exercise policy is on a random basis. All short option positions are subject to assignment at any time, including positions established on the same day that exercises are assigned. Notices of assignment are allocated on a random basis upon best efforts among all customers' short option positions which are subject to exercise. You understand that particular commodity options may cease to trade at any time or expire, either of which event may result in your financial loss. You also understand that some exchanges may automatically exercise long in the money options pursuant to the regulations of such exchange. Free Credit Balances. You hereby authorize TradeStation Securities to use any free credit balance in any of your accounts in accordance with all Applicable Laws and to pay interest thereon at such rate or rates and under such conditions as are established from time to time by TradeStation Securities for such account(s) and for the amounts of cash so used. Free credit balances are carried in customers' accounts pending, and with a view towards, reinvestment. TradeStation Securities may determine not to pay, and currently does not pay, interest on free credit balances.

**11. Agreement to Shorten Statutes of Limitations.** You and TradeStation Securities agree that no action in law, equity, arbitration or administrative proceeding arising out of this agreement, any transactions effected pursuant to this agreement, or the relationship between you and TradeStation Securities, may be commenced more than one (1) year after the aggrieved party knew or should have known a cause of action existed. You acknowledge that you are expressly agreeing to waive (in the context of your futures account) the two-year statute of limitations provided by the Commodity Exchange Act, including the two-year time period for commencing a Commodity Futures Trading Exchange reparation proceeding, and any and all other applicable statutes of limitations exceeding one year, including but not limited to, any statutory or common law state or federal statutes of limitation, the statute of limitation provided by the National Futures Association for commencing an arbitration action, and the statute of limitations for initiating arbitration actions before contract markets. You understand that your agreement with this paragraph is not necessary to open an account with TradeStation Securities.

**12. Arbitration.** THE FOLLOWING ARBITRATION PROVISION IS OPTIONAL AND MAY BE ACCEPTED OR DECLINED BY INITIALIZING THE APPLICABLE BOX ON THE FUTURES ACCOUNT APPLICATION. PLEASE REVIEW THESE PROVISIONS CAREFULLY BEFORE MAKING YOUR ELECTION ON THE FUTURES ACCOUNT APPLICATION. Any controversy or claim arising out of or relating to your futures account against TradeStation Securities, its parent company, affiliated companies, or any past or present officer, shareholder, affiliate, agent, alleged agent, employee or associated person of TradeStation Securities, including any dispute regarding the scope and applicability of this section, shall be settled by arbitration upon either 1) the contract market on which the disputed transaction was executed or could have been executed, or 2) National Futures Association. Any award rendered thereon by the arbitrators shall be final and binding on each and all of the parties thereto and their personal representatives and judgment may be entered in any court of competent jurisdiction. Notification of your intent to arbitrate must be sent by certified mail to TradeStation Securities at its office in Plantation, Florida. At such time as you may notify TradeStation Securities that you intend to submit a claim to arbitration, or at such time as TradeStation Securities notifies you of its intent to submit a claim to arbitration, you will have the opportunity to elect a qualified forum for conducting the proceeding from a list TradeStation Securities will provide to you within 10 days of receipt of such notice. If you fail to make a selection within 45 days of receipt of such list, TradeStation Securities then has the right to make a selection from the list. TradeStation Securities acknowledges that it will be required to pay any incremental fees which may be assessed by a qualified forum for provision of a mixed panel, unless the arbitrators determine that you have acted in bad faith in initiating or conducting that proceeding. THREE FORUMS EXIST FOR THE RESOLUTION OF COMMODITY DISPUTES: CIVIL COURT LITIGATION, REPARATIONS AT THE COMMODITY FUTURES TRADING COMMISSION ("CFTC") AND ARBITRATION CONDUCTED BY A SELF-REGULATORY OR OTHER PRIVATE ORGANIZATION. THE CFTC RECOGNIZES THAT THE OPPORTUNITY TO SETTLE DISPUTES BY ARBITRATION MAY IN SOME CASES PROVIDE MANY BENEFITS TO CUSTOMERS, INCLUDING THE ABILITY TO OBTAIN AN EXPEDITIOUS AND FINAL RESOLUTION OF DISPUTES WITHOUT INCURRING SUBSTANTIAL COSTS. THE CFTC REQUIRES, HOWEVER, THAT EACH CUSTOMER INDIVIDUALLY EXAMINE THE RELATIVE MERITS OF ARBITRATION AND THAT YOUR CONSENT TO THIS ARBITRATION AGREEMENT BE VOLUNTARY. IF YOU ACCEPT THIS PROVISION BY PLACING YOUR INITIALS IN THE "ACCEPT" BOX ON THE FUTURES ACCOUNT APPLICATION YOU: (1) MAY BE WAIVING YOUR RIGHT TO SUE IN A COURT OF LAW; AND (2) ARE AGREEING TO BE BOUND BY ARBITRATION OF ANY CLAIMS OR COUNTERCLAIMS WHICH YOU OR TRADESTATION SECURITIES MAY SUBMIT TO ARBITRATION UNDER THIS AGREEMENT. YOU ARE NOT, HOWEVER, WAIVING YOUR RIGHT TO ELECT INSTEAD TO PETITION THE CFTC TO INSTITUTE REPARATIONS PROCEEDINGS UNDER SECTION 14 OF THE COMMODITY EXCHANGE ACT WITH RESPECT TO ANY DISPUTE WHICH MAY BE ARBITRATED PURSUANT TO THIS AGREEMENT. IN THE EVENT A DISPUTE ARISES, YOU WILL BE NOTIFIED IF TRADESTATION SECURITIES INTENDS TO SUBMIT THE DISPUTE TO ARBITRATION. IF YOU BELIEVE A VIOLATION OF THE COMMODITY EXCHANGE ACT IS INVOLVED AND IF YOU PREFER TO REQUEST A SECTION 14 "REPARATIONS" PROCEEDING BEFORE THE CFTC, YOU WILL HAVE 45 DAYS FROM THE DATE OF SUCH NOTICE IN WHICH TO MAKE THAT ELECTION.



## TradeStation Technologies Subscription Agreement

Please read this carefully. This is a legal agreement ("Agreement") between you and TradeStation Technologies, Inc. ("Licensor") and its data suppliers, including, but not necessarily limited to, Comstock, Inc., COMTEX Scientific Corporation, GFT, Multex, Inc. (if Market Guide data is included), Dow Jones & Company, Inc. and any equities, options, futures, forex or other exchanges or suppliers the data of which is directly or indirectly distributed or redistributed to you by TradeStation Technologies (the "Data Suppliers"). By ordering or subscribing for the TradeStation® platform of products or services, and completing the "I AGREE" segment at the end of this Agreement (or, if you are applying for a TradeStation Securities brokerage account, by signing and delivering the Account Application and Agreement of which this is a part), you are agreeing to be legally bound by the terms of this Agreement. This Agreement includes, as part of it, all other agreements, terms and conditions which appear on any Web site or online registration that you have accessed, and which is hosted by us or our affiliates and discusses our services, except as noted in the last two sentences of this paragraph (collectively, the "Other Terms and Conditions"). You understand and agree that this Agreement (including those Other Terms and Conditions) has the binding legal force and effect of a contract signed in ink and delivered in person. If there is any conflict between this Agreement and the Other Terms and Conditions, this Agreement shall govern. THIS AGREEMENT DOES NOT COVER OR RELATE TO THE OPENING OF A BROKERAGE ACCOUNT OR BROKERAGE SERVICES OR TRANSACTIONS OF ANY KIND. ALL MATTERS RELATING TO BROKERAGE SERVICES AND TRANSACTIONS ARE COVERED BY AGREEMENTS BETWEEN YOU AND TRADESTATION SECURITIES, INC. (AN AFFILIATE OF LICENSOR).

### 1. GRANT OF LICENSE.

(a) Licensor grants to you a nonexclusive license to use the software included in the Subscription, which includes all investment and trading tools and applications included in the Subscription, including all basic services and all premium or optional services you select (the "Software"), and all market and other financial data, news and other financial, market and/or business information included in the Subscription (the "Data") on a single computer terminal (at any given time). If the Software or Data are being used on a network, each individual accessing the Software or Data through the network must have a separate Software and Data license to, or subscribed for by, that individual (i.e., there must be a Subscription per individual). In licensing the Software and the Data on a monthly, annual or other periodic basis, under a subscription, lease or similar arrangement (the "Subscription"), your right to use the Software and Data, unless renewed, terminates at the expiration of your Subscription, and may be terminated by Licensor immediately if you fail to make any required payment or violate any of your other agreements with Licensor, any of the Data Suppliers or market data exchanges ("Exchanges") set forth in, or relevant to, your Subscription or this Agreement, whether set forth in this Agreement or set forth elsewhere. This Agreement and the license granted may not be transferred, assigned, leased, rented, sublicensed or otherwise transferred by you. In no event shall the Software or the Data be used by you for, or in connection with, any unlawful purpose.

(b) Assuming that you comply with all "pro" vs. "non-pro" rules and regulations (as later discussed in this Agreement), you are also granted a nonexclusive, non-transferable license to use precise reproductions of screen shots of charts displayed by the Software in connection with your business, solely for illustrative or informational purposes, and only if your business is related to investment analysis (such as an investment analysis website, financial newsletter or book, etc.). In order to utilize this right, you may not in any manner state or imply that Licensor endorses you, your company or any of your or its products or services, that the use of any TradeStation product or service will guarantee profits, increased profits or minimization of losses, or that Licensor or TradeStation recommends any particular trading system or strategy. Also, each screen shot reproduced must be displayed under a prominent caption that reads "Created with TradeStation. ©TradeStation Technologies, Inc. All rights reserved." The screen shot may not be altered or presented in a manner that leads or may lead the viewer to believe that the Software has capabilities which it does not. This license may be terminated by Licensor at any time, for any reason, upon notice to you of such termination. IN NO EVENT MAY ANY OF THE DATA BE DISSEMINATED FOR ANY EXTERNAL USE.

(c) You will obtain a Subscription password that enables your use of the Software and Data (your "Password"). You agree to keep your Password confidential, and not to disclose it to anyone else, publish it, or allow anyone else to use it. You acknowledge and agree that, in addition to providing your unique Password, Licensor may implement technical measures that enable TradeStation to verify your compliance with the terms of this Agreement.

(d) Any or all of the licenses granted above may be terminated by Licensor with or without notice to you if you violate or otherwise do not observe any of the terms, conditions or provisions of this Agreement.

**2. OWNERSHIP AND COPYRIGHT.** The Software has been developed by or for Licensor or its affiliate(s). The Data has been assembled, formatted and supplied by either Licensor or its affiliate(s) and/or the Data Suppliers, and is being offered by Licensor or its affiliate(s) either directly or pursuant to licenses

granted by the Data Suppliers. The Software and the Data were developed, compiled, prepared, revised, selected and arranged by Licensor and the Data Suppliers through the application of methods and standards of judgment developed and applied through the expenditure of substantial time, effort and money, constitute confidential and valuable industrial property and trade secrets, and are protected by United States copyright laws and international treaty provisions as well as other intellectual property laws and treaties. All title and copyrights in and to the Software and the Data and any accompanying printed materials are owned by Licensor or its affiliate(s) or the Data Suppliers (or their suppliers). You agree not to duplicate, reproduce, publish, retransmit or redistribute the Software or Data, except that you may make a copy of the Software or Data solely for your individual use(s) or as otherwise specifically permitted by this Agreement. You may not directly or indirectly offer or transmit all or any portion of the Software or Data to third parties whether by way of subscription, license, sale or otherwise. You may not modify, translate, reverse engineer, de-compile or disassemble the Software or the Data.

### 3. PAYMENT.

**If you are a TradeStation Securities brokerage client and/or a TradeStation Forex client, you will not be charged a Subscription Fee for use of the Software and Data so these payment provisions will not apply to you.**

(a) In exchange for the Software and Data made available to you in connection with your Subscription, you agree to pay all applicable fees as displayed in TradeStation's on-line registration or otherwise made available to you. All Subscription fees payable to Licensor are due in advance, and no Subscription products or services shall be delivered to you unless and until Licensor has received full, non-conditional payment of all applicable fees, including credit card payment verification, approval and clearance. Your first month's Subscription fee, if your Subscription relates to only a part of the first month, shall be appropriately prorated. However, no part of the full monthly Subscription fee is refunded if you terminate in the middle of a month. Any and all applicable sales or use taxes, as well as all applicable Exchange fees and charges (unless expressly included in your Subscription for no additional charge), shall be your responsibility and paid by you in full and on a timely basis.

(b) Payment By Credit Card: You hereby authorize Licensor or its affiliate to use the credit card information furnished by you to Licensor or its affiliate for purposes of fulfilling your payment obligations under this Agreement. You further represent and warrant that (i) the credit card information provided to Licensor (card number, expiration date and card-holder's name) is accurate and valid in all respects and lawfully authorized for use, and that you are providing your credit card information to Licensor fully intending and expecting your credit card to be fully charged all fees and payment amounts which you have agreed to pay in your on-line registration, or otherwise, including all Subscription, data, Exchange and other fees and charges; and that (ii) such credit card belongs to you or has been authorized for use by you by the valid card-holder. Upon expiration of your credit card, you shall notify Licensor of the new credit card expiration date and all other relevant new information pertaining to the new credit card.

(c) Late Payments: Payments not received by their due dates will be assessed a late charge fee equal to Licensor's then current late charge fee amount, but not less than \$10.00. Payments returned to Licensor for insufficient funds will result in a service charge fee of the maximum allowable returned check fee under Florida law. You shall thereafter be charged interest at the maximum legal interest rate on any unpaid balance.



## TradeStation Technologies Subscription Agreement

### 4. SUBSCRIPTION CHOICES.

If you are a client of TradeStation Securities or TradeStation Forex, these provisions will not apply to you.

(a) Annual Prepaid Subscriptions: If you register for an Annual Prepaid Subscription (if and when available) for real-time or end-of-day versions (if available), you shall prepay all fees for twelve (12) consecutive months at the specified one-year price. Annual Prepaid Subscriptions are not cancelable, and Annual Prepaid Subscription fees and commitments are nontransferable. You must notify Licensor to discontinue your subscription at least 30 days prior to the expiration of the Annual Prepaid Subscription. If no notification is received, (i) your Annual Prepaid Subscription for real-time service may, at Licensor's option, automatically renew as a Monthly Subscription at the then current rates and, if you are paying by credit card, you authorize such additional charges, and (ii) your Annual Prepaid Subscription for the end-of-day version (if available) may, at Licensor's option, automatically renew as an Annual Prepaid Subscription (end-of-day subscriptions, if and when available, are offered only on an annual basis) at the then current rates and, if you are paying by credit card, you authorize such additional charges.

(b) Monthly Subscriptions: If you register for a Monthly Subscription, you will be required to make all payment amounts, on a monthly basis, described in your Subscription registration, as such payment amount may from time to time change. Any such changes may be made in Licensor's sole and absolute discretion with or without advance notice. All brokerage customers of TradeStation Securities, Inc. have Monthly Subscriptions.

**5. PROFESSIONAL/NON-PROFESSIONAL STATUS.** With respect to products or services involving the receipt of financial market information, if you claim that you are a Non-Professional Subscriber or a "Non-Pro," you represent and warrant that you meet and comply with all New York Stock Exchange (NYSE), American Stock Exchange (AMEX), The Nasdaq Stock Market, Inc. (Nasdaq) and Options Price Reporting Authority (OPRA) requirements for qualification as a Non-Professional Subscriber, and that the following statements are and shall continue to be true for as long as you receive information or services pursuant to the terms and conditions of this Agreement:

- (a) You are entering into this Agreement in your own individual capacity and not on the behalf of a firm, corporation, partnership, trust, or association.
- (b) You shall use the information and service(s) solely in connection with your own individual personal investment activities and not in connection with any trade or business activities.
- (c) You shall not furnish the information or service(s) received to any other person.
- (d) You are not a securities broker-dealer, investment advisor, futures commission merchant, commodities introducing broker or commodity trading advisor, registered representative of any of the foregoing, member of a securities exchange or association or futures contract market, or an owner, partner or associated person of any of the foregoing.
- (e) You are not employed by a bank or an insurance company or an affiliate of either, or any other organization which performs business functions related to securities or commodity futures investment or trading activity.

If any of the foregoing statements are not true for you or your situation, then your status is Professional or "Pro" and you must register for your Subscription as such. You acknowledge and agree that if your status with respect to any of the foregoing statements is affected or changed in any way, you shall immediately notify Licensor in writing of such change of status or position. In addition to other remedies available to Licensor and the Data Suppliers (and the Exchanges), you shall be liable to Licensor and the Data Suppliers and the Exchanges for the difference between any fees and costs paid by you and the fees and costs applicable to Professional Subscribers for the same type of information and services that you improperly received as a Non-Professional Subscriber, plus any applicable Exchange and governmental penalties, and you irrevocably authorize Licensor (and its affiliate) to charge against your credit card (or to debit your brokerage account, if you have one with TradeStation Securities) any and

all such amounts. You understand and agree that all registration and biographical information you provide to Licensor or its affiliates relating to this issue may be examined by the applicable Exchanges.

**6. SOFTWARE ISSUES AND MODIFICATIONS.** If any of the Data Suppliers furnishing Data ceases to furnish it in a manner which is compatible with the Software or any receipt/transmission equipment software, Licensor may terminate the inclusion and delivery in the Subscription of as much Data as is affected, without advance notice, without incurring any liability to you, and without any change to any of your payment or other obligations. Further, the Software (which, among other things, determines the functionality and appearance of most, if not all, of the Subscription's features) may be modified or replaced from time to time, in whole or in part, without any notice, and without incurring any liability to you, and without any change to any of your payment or other obligations.

**7. NO WARRANTIES. TO THE MAXIMUM EXTENT PERMITTED BY LAW, LICENSOR AND THE DATA SUPPLIERS AND THEIR RESPECTIVE SUPPLIERS AND AFFILIATES DISCLAIM ALL WARRANTIES, EITHER EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, WARRANTIES OF MERCHANTABILITY AND FITNESS FOR A PARTICULAR USE OR PURPOSE.**

**8. NO LIABILITY FOR CONSEQUENTIAL, INCIDENTAL OR INDIRECT DAMAGES; LICENSOR'S AND DATA SUPPLIERS' TOTAL LIABILITY CAPPED. IN NO EVENT SHALL LICENSOR OR THE DATA SUPPLIERS OR ANY OF THEIR RESPECTIVE SUPPLIERS OR AFFILIATES BE LIABLE FOR ANY SPECIAL, INCIDENTAL, INDIRECT OR CONSEQUENTIAL DAMAGES WHATEVER (INCLUDING, WITHOUT LIMITATION, DAMAGES FOR LOSS OF PROFITS, LOSS OF BUSINESS INFORMATION, BUSINESS INTERRUPTION OR OTHER PECUNIARY LOSS) ARISING OUT OF THE USE OR INABILITY TO USE THE SOFTWARE OR THE DATA, OR ANY ERRORS IN THE SOFTWARE OR THE DATA, EVEN IF LICENSOR OR THE DATA SUPPLIERS HAVE BEEN ADVISED OF THE POSSIBILITY OF SUCH DAMAGES. SOME STATES DO NOT ALLOW LIMITATION OR EXCLUSION OF LIABILITY FOR INCIDENTAL OR CONSEQUENTIAL DAMAGES SO THE ABOVE LIMITATION MAY NOT APPLY TO YOU. ALL SOFTWARE AND DATA PRODUCTS AND SERVICES CONTAIN SOME ERRORS AND INACCURACIES, INCLUDING THE SUBSCRIPTION SOFTWARE AND THE DATA. YOU UNDERSTAND THIS AND FULLY ASSUME ALL RISKS AND CONSEQUENCES RELATING TO SOFTWARE ERRORS AND DATA INACCURACIES OR INCOMPLETENESS. YOU ACKNOWLEDGE AND AGREE THAT EVEN THOUGH THE DATA SUPPLIERS ARE GRANTED RIGHTS AND PROTECTIONS UNDER THIS AGREEMENT, THE DATA SUPPLIERS ARE NOT PARTIES TO THIS AGREEMENT AND NO RIGHTS ARE BEING CREATED IN YOUR FAVOR THAT MAY BE ENFORCED BY YOU AGAINST ANY DATA SUPPLIER (OR EXCHANGE). IF ANY OF THE DISCLAIMERS OF LIABILITY IN THIS AGREEMENT ARE FOR ANY REASON DECLARED INVALID BY A COURT OF COMPETENT JURISDICTION, YOU AGREE THAT THE MAXIMUM COLLECTIVE LIABILITY OF LICENSOR AND THE DATA SUPPLIERS TO YOU RELATING TO ANY CLAIM YOU MAY HAVE IN ANY MANNER RELATING TO YOUR SUBSCRIPTION, THE SOFTWARE OR DATA, OR THE USE, CONDITION, OPERATION, EFFECTIVENESS OR QUALITY THEREOF, WHETHER BASED IN CONTRACT, TORT, EQUITY OR ON OTHER GROUNDS OR THEORIES, AND REGARDLESS OF THE CIRCUMSTANCES, SHALL NOT EXCEED THE TOTAL AMOUNT ACTUALLY PAID BY YOU TO LICENSOR FOR THE SUBSCRIPTION FOR THE MOST RECENT THREE (3) MONTHS AT THE TIME THE LIABILITY ARISES.**

**9. NO WARRANTY ON SOFTWARE OR DATA; OTHER TERMS REGARDING DATA. ALL SOFTWARE AND ALL DATA IS PROVIDED "AS IS." THE DATA IS DERIVED FROM SOURCES WHICH LICENSOR AND THE DATA SUPPLIERS DEEM USUALLY RELIABLE, BUT NEITHER LICENSOR NOR THE DATA SUPPLIERS OR THEIR RESPECTIVE SUPPLIERS OR AFFILIATES**



## TradeStation Technologies Subscription Agreement

**GUARANTEE THE CORRECTNESS OR COMPLETENESS OF THE DATA, AND HEREBY INFORM YOU THAT INTERRUPTIONS, INACCURACIES, ERRORS AND OMISSIONS DO AND WILL FROM TIME TO TIME OCCUR. NEITHER LICENSOR NOR THE DATA SUPPLIERS OR ANY OF THEIR RESPECTIVE SUPPLIERS OR AFFILIATES SHALL HAVE ANY LIABILITY WHATEVER FOR ANY INTERRUPTIONS, INACCURACIES, ERRORS OR OMISSIONS, REGARDLESS OF CAUSE, OR ANY LOSSES YOU INCUR AS A RESULT THEREOF.** The use of automated query systems to access the Data is strictly prohibited. Any use of such systems will result in immediate termination of access. You further understand and agree that your right to receive all or a portion of the Data is subject to termination to the extent that Licensor's agreements with any of the Data Suppliers terminate for any reason, or any Data Supplier refuses or is unable, for whatever reason, to continue to supply Data to Licensor (in whole or in part). If that occurs, it may occur without notice, and in no event shall result in any liability to Licensor or any of the Data Suppliers or any of their respective affiliates, or change any of your payment obligations. To the extent applicable, you agree to make application to, and receive written approval from or execute an appropriate agreement with, each Exchange, to the extent required by the rules, regulations or policies of such Exchange, in order to receive the Data of that Exchange. You also agree to comply with any applicable conditions, restrictions and limitations, and to pay any applicable fees and charges, imposed by such Exchange. These obligations generally apply, in whole or in part, at a minimum, to Professional Subscribers who receive Exchange financial market data. If any Exchange, for any reason, terminates provision of Data to Licensor or the Data Suppliers, your receipt of Data may be discontinued with or without notice, and you agree that in such event neither Licensor nor the Data Suppliers or their suppliers shall have any liability to you.

**10. USING THE SOFTWARE TO MAKE INVESTMENT AND TRADING DECISIONS OR TO INITIATE TRADES.** All software, including the Software, contains errors, and all financial market and similar databases and services, including the Data, contain inaccuracies and mistakes and are incomplete in certain respects. You are strongly advised to verify pricing and all other relevant information prior to making any trade or investment. **AS BETWEEN LICENSOR AND THE DATA SUPPLIERS ON THE ONE HAND, AND YOU ON THE OTHER, SOLELY YOU FULLY ASSUME THE RISK THAT ERRORS OR INACCURACIES IN THE SOFTWARE AND/OR THE DATA MAY RESULT IN YOUR REACHING CONCLUSIONS THAT YOU MIGHT NOT OR WOULD NOT HAVE REACHED HAD SUCH ERRORS AND/OR INACCURACIES NOT BEEN PRESENT. FURTHER, AS BETWEEN LICENSOR AND YOU, SOLELY YOU FULLY ASSUME THE RISK THAT SOFTWARE ERRORS MAY CAUSE FAILURES IN THE TRANSMISSION OF INFORMATION THROUGH THE INTERNET OR OTHER CHANNELS, OR INACCURACIES IN INFORMATION BEING SO TRANSMITTED, INCLUDING BUT NOT LIMITED TO TRANSMISSIONS OF ORDERS TO PLACE OR EXECUTE TRADES OR CONFIRM OR CANCEL TRANSACTIONS. YOU AGREE THAT NEITHER LICENSOR OR ITS AFFILIATES, NOR THE DATA SUPPLIERS OR THEIR AFFILIATES, SHALL HAVE ANY LIABILITY WHATEVER FOR ANY CONSEQUENCES OF SUCH ERRORS, INACCURACIES OR FAILURES.**

**11. INDEMNITY.** You shall indemnify and hold harmless Licensor and each of the Data Suppliers, and each of their respective directors, officers, employees and affiliates, from and against any claim, damages, loss, liability, cost and/or expense (including, but not limited to, reasonable attorneys' fees and costs, before and at any trial or other proceeding, at all tribunal levels, and whether or not any suit is instituted) that directly or indirectly arise from or are caused by

- (a) any use by you of any of the Software and/or any of the Data;
- (b) any breach or violation by you of any term or provision of this Agreement or any other agreement you have made in connection with your registration for the Subscription;
- (c) your assertion of a claim against Licensor, the Data Suppliers, or any of their respective employees, agents or affiliates, that asserts that any of them are responsible or liable for any loss or damage the risk of which has been

disclaimed by Licensor (on its own behalf and/or on behalf of the Data Suppliers and Licensor and the Data Suppliers' respective employees, agents or affiliates, including, but not limited to, TradeStation Securities) or assumed by you under this Agreement;

(d) any violation of any kind by you, or on your behalf, of the legal or contractual rights of any third party (including Licensor and each Data Supplier and their respective affiliates), including, but not limited to, violation of any such third party's patent, copyright, trademark, service mark, trade secret or other intellectual property rights, and/or

(e) any false or misleading information provided by you to Licensor, any of the Data Suppliers, or to any of their respective suppliers (including the Exchanges) and/or affiliates.

### 12. PRODUCT SUPPORT; OTHER PRODUCTS AND SERVICES; UPDATES.

(a) The price paid by you for the Subscription relates only to your receipt of the Software and Data (including whatever optional Software and Data you may have selected and agreed to pay for), and to no other products or services, including upgrades or technical support Licensor or an affiliate offers or may offer from time to time. All support services, including technical support and other services and benefits that may be made available from time to time by Licensor or an affiliate through its Web site(s) or otherwise, and the terms and conditions upon which they are made available (including pricing), may be modified at any time and from time to time by Licensor or its affiliate with or without notice.

(b) If you are given or accept any EasyLanguage technical support or consulting services by or from Licensor or its affiliates, or similar services of any kind, a separate fee may be payable by you ("Support Services"). If a fee is payable, it shall be discussed with you in advance. Neither Licensor, nor its affiliates, in the performance of Support Services, provides or offers trading strategies or systems of any kind. The sole purpose of Support Services relating to EasyLanguage is to assist you in your use of EasyLanguage to express and formulate strategies or systems that you are developing or have developed. Solely you assume the risk that the technical suggestions given to you accurately reflect your strategies or systems and your intent, before you use them. Licensor and its affiliates provide Support Services, including EasyLanguage Support Services, only on the condition that you fully accept and assume these premises and risks, and you hereby acknowledge and agree that you do accept and assume them.

**13. THIRD-PARTY BENEFICIARIES.** Each of the Data Suppliers, and each of the Exchanges the Data of which are included in the Subscription, and each of Licensor's affiliates, including, but not limited to, TradeStation Securities and TradeStation Forex, is an intended third-party beneficiary of this Agreement, and may enforce all rights and obligations in its favor contained in this Agreement, provided that the right to such enforcement is assigned to it by Licensor (in the case of TradeStation Securities, such assignment is presumed, and enforcement by TradeStation Securities of disclaimers, assumptions of risk and other provisions of this Agreement is limited to the extent, but only to the extent, that enforcement of such disclaimers, assumptions of the risk or other provisions of this Agreement is expressly prohibited by applicable laws, rules or regulations). Licensor may make any such assignment in its sole and absolute discretion, and no such assignment, if and when made, shall create any liability of Licensor to you or any other person or entity.

**14. FORCE MAJEURE.** The performance by Licensor and each of the Data Suppliers of this Agreement, including delivering availability and use of the Software and the Data pursuant to your Subscription, shall be excused (without creating liability of any kind to Licensor or any Data Supplier) in the event and to the extent that any war, union strike, hostility, civil disorder, fire, tornado, wind storm, earthquake, power failure, explosion, failure of communications system (or part thereof) or any other third-party failure, or any other act, event or circumstance beyond the reasonable control of Licensor or such Data Supplier (as applicable), renders such performance, in whole or in part, impossible or difficult to accomplish.



## TradeStation Technologies Subscription Agreement

**15. SEVERABILITY.** If any provision of this Agreement is held to be invalid, void or unenforceable by reason of any law, rule, administrative order or judicial decision, that determination shall not affect the validity of the remaining provisions of this Agreement.

**16. WAIVER.** Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless agreed to in writing signed by an authorized officer of Licensor (Vice President or higher).

**17. ENTIRE UNDERSTANDING; ASSIGNMENT.** This Agreement contains the entire understanding between you and Licensor concerning the subject matter of this Agreement. You may not assign any of your rights or delegate any of your obligations hereunder without first obtaining the prior written consent of Licensor.

**18. CHOICE OF LAW AND VENUE.** This Agreement shall be deemed to have been made in the State of Florida and shall be construed, and the rights and liabilities of the parties determined, in accordance with the laws of the State of Florida. Venue for any dispute involving or relating to your subscription shall be proper only in Miami-Dade County, Florida or Broward County, Florida, except if waived by Licensor in writing in its sole and absolute discretion, and except that any dispute between you and any Data Supplier and/or Exchange (which does not include Licensor) shall be proper only in the county where the principal executive office of such Data Supplier or Exchange is located. You hereby irrevocably consent to personal jurisdiction in the State of Florida.

**19. ADDITIONAL IMPORTANT INFORMATION AND DISCLAIMERS**  
**Investments and trading involve risks, including possible loss of principal and other losses. The Software and Data are designed, provided and/or presented chiefly to provide a training tool for the understanding of technical analysis of the financial markets. They are licensed to you with the understanding that neither Licensor nor the Data Suppliers are engaged in rendering any investment, trading or other professional advice. If investment, trading or other professional advice is required, the services of a competent, licensed professional should be sought. No employee, agent or representative of Licensor, any Data Supplier or any of their respective affiliates is authorized to provide any such advice of any nature whatever, and any such advice, if given, is in violation of Licensor's and such Data Suppliers' policies, is unauthorized and may not be relied upon. The use of any trading system or strategy, including any system or strategy included as a sample in, or that is or was developed using, the Software or any of the Data, does not and cannot guarantee that you will make profits, increase profits or minimize losses. Any popular or other tools, strategies or systems included in the Software are intended merely as examples of technical ideas that can be incorporated into a personally-designed trading strategy or system. None is recommended. You must use your own judgment or consult a professional for advice on such matters. Additionally, trading results based upon**

hypothetical or historically-tested trading strategies or systems do not necessarily compare to results of actual trading. No hypothetical or historical trading record can account for the level of risk present in actual trading. Numerous factors relating to market conditions, the existence or nonexistence of specific events or circumstances, human error, human/emotional reaction to losses during actual trading, inherent limitations of certain hypothetical or historically tested models, particularly ones that do not operate at the "tick" (as opposed to open, high, low, close) level, volume of trade and liquidity differences between hypothetical models and actual trades, and other supply/demand differences that may not be addressed by hypothetical models, and other conditions and circumstances, can account for these differences. There is no guarantee that your hypothetical trading results, even if tested against historical data, will produce comparable actual trading results. In fact, there are frequently sharp differences between hypothetical or historically tested performance results and the actual results subsequently achieved by any particular trading system or strategy. The possible reasons for this include the likelihood that no trading strategy or system can, even with automated trading, be precisely executed as designed. Also, you should be aware that certain commonly used trading "jargon," including trading terms, such as, for example, a "limited risk" position, should not be taken literally. For example, so-called "limited risk" positions in certain options trades are not in fact limited as may be expected. Again, with respect to matters such as these, a licensed professional should be consulted. TradeStation is an "open platform." This means that independent companies that are in no way affiliated with Licensor may offer trading tools or strategies that are compatible with TradeStation. Licensor conducts no investigation or review of any of such tools or strategies, and does not recommend, endorse, approve or disapprove of any of them. There are also independent, unaffiliated individuals and companies that offer EasyLanguage programming, consulting and related services. Again, Licensor conducts no investigation or review of any of such services, and does not recommend, endorse, approve or disapprove of any of them.

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TradeStation®  
S E C U R I T I E S

# Optional Account Forms

## PLEASE COMPLETE...

### ► **W-8BEN Form**

(one form for each account owner)

### ► **Options Information Form and Agreement**

## IF YOU WOULD LIKE TO...

Open an account and you do not have a valid U.S. social security number or tax ID number

### ► **Third-Party Trading Authorization Form**

Trade options from your account

### ► **Exempt Commodity Trading Advisory Letter**

Grant a third party trading authorization

Give trading authorization to someone who is not a broker, immediate family member or registered CTA/CPO

### ► **Linking Your Account**

Link your account to a TradeStation electronic platform

### ► **P.O. Box Authorization Form**

Send all account-related correspondence to a P.O. Box

### ► **Hedge Agreement**

Open a futures trading account as a Bona Fide Hedger

### ► **Wire Transfer Instructions**

Fund your account by wiring from another account

### ► **Customer Account Transfer Form**

Fund your account by transferring funds or securities from an account at another financial institution



## Third-Party Trading Authorization

Complete if you would like to give a third party trading authority on your account.  
**COMPLETION OF ALL INFORMATION IS REQUIRED.**

Authorized Trader's Name

I (we), as the undersigned(s) Account Owner(s) hereby authorize(s) as my (our) Authorized Trader and attorney-in-fact (the "Agent") with full power and authority on my (our) behalf to buy, sell (including short sales) and trade in stocks, mutual funds, index funds and securities, bonds, options (including uncovered option writing), and commodities, and any other securities and commodities, and contracts relating to the same (including foreign futures, foreign options contracts, over-the-counter foreign currency, spot, forward and foreign currency option contracts), on margin or otherwise, and to enter into securities repurchase and securities reverse repurchase transactions, for the undersigned's account(s) and risk, and in the undersigned's name or number on the books of TradeStation Securities, Inc. ("TradeStation Securities"). If more than one Agent is designated, the undersigned authorizes each Agent to act severally; that is, each Agent alone shall be able to exercise the powers conferred hereby, and attorney-in-fact (the "Agent") with full power and authority on the undersigned's behalf to buy, sell (including short sales) and trade in stocks, mutual funds, index funds and securities, bonds, options (including uncovered option writing), and physical commodities, currencies, foreign currencies, financial instruments, commodity futures contracts, financial futures contracts, equities and single-stock futures contracts, foreign commodities, foreign commodity futures contracts, forward contracts, contracts in unregulated foreign exchange markets, and options and other derivatives on each of the foregoing, on margin or otherwise, and to enter into securities repurchase and securities reverse repurchase transactions, for the undersigned's account(s) and risk, and in the undersigned's name or number on the books of TradeStation Securities, Inc. ("TradeStation Securities"). If more than one Agent is designated, the undersigned authorizes each Agent to act severally; that is, each Agent alone shall be able to exercise the powers conferred hereby.

In all such purchases, sales or transactions, TradeStation Securities is authorized to follow the instructions of the Agent in every respect concerning the undersigned's account(s) with TradeStation Securities. The Agent is authorized to act for the undersigned and on the undersigned's behalf, in the same manner and with the same force and effect as the undersigned, with respect to such purchases, sales or transactions in the account(s).

The undersigned hereby agrees to indemnify and hold TradeStation Securities and its successors, affiliates and assigns (the "Indemnified Parties") harmless from, and to pay the Indemnified Parties promptly on demand, any and all losses, costs or expenses incurred in connection with the use of this trading authorization, including any debit balance in the undersigned's account(s). This authorization and indemnity is in addition to (and in no way limits or restricts) any rights which TradeStation Securities or any of the Indemnified Parties may have under any other agreement(s) between the undersigned and TradeStation Securities and/or any of the Indemnified Parties.

This authorization and indemnity is a continuing one which shall not be affected by the subsequent disability or incompetence of the undersigned and shall remain in force and effect until revoked by the undersigned by a written notice received at the TradeStation Securities office at The TradeStation Building, 8050 S.W. 10th Street, Suite 2000, Plantation, FL 33324, Attn: Director of Brokerage Client Service, or until TradeStation Securities receives actual notice of the death, dissolution, or insolvency of the undersigned (or if two customers sign, the death, dissolution, or insolvency of either one), and shall enure to the benefit of TradeStation Securities, its affiliates or any successor firm or firms, and the assigns of TradeStation Securities, its affiliates or any of its respective successor firms.

Account(s) to be traded by Third Party

**Equities**    **Futures**    **Equities and Futures**

**The terms of this authorization shall be governed by the laws of the State of Florida.**

**NOTE: If there is more than one officer of an entity, two (2) authorized signatures are required.**

Account Owner Authorized Signature	Account Owner Authorized Signature
Name and Title	 Name and Title
Date	 Date

**THE FOLLOWING QUESTIONS MUST BE ANSWERED BY THE AGENT (AUTHORIZED TRADER):**

Name of Employer	Title	Type of Business
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Is the Authorized Trader a person or an entity associated with any member or allied member of member organization of any securities or commodities exchange or a person or entity associated with any broker-dealer, financial institution or any investment, money management or trading entity, or registered as a CTA or CPO?    **NO**    **YES**

If Yes, name of firm/entity:

Are you a director, 10% shareholder or policy-making officer of a publicly-owned company

**NO**    **YES**   If Yes, please list trading symbol

**Please indicate relationship to Account Holder:**

Broker    Friend    Investment Advisor    Other Professional    Relative (specify.....)    Trust Administrator

Authorized Trader's Signature	 Print name	Authorized Trader's SSN
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Authorized Trader's Address

Authorized Trader's Date of Birth	Authorized Trader's Phone #	Authorized Trader's Email
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**Important Note: If the authorized trader is an entity, a list of persons allowed to place orders must be submitted. Passport required for Authorized Traders that do not have a valid tax ID and are non-U.S. citizens.**



**Exempt Commodity Trading  
Advisory Letter  
REQUIRED FOR FUTURES**

**(NOTE: The following is to be filled out and signed if the individual who is being given power of attorney is neither a broker nor immediate family member or a registered CTA/CPO.)**

I/WE \_\_\_\_\_, the undersigned agent, have discretionary trading authority over the account titled \_\_\_\_\_ (Acct. #: \_\_\_\_\_).

You have not been provided with a disclosure document because I am/we are operating pursuant to an exemption from the Commodity Exchange Act.

I am/we are exempt from registering as a CTA because I/we: (circle applicable letter)

- A. Have provided advice to 15 or fewer persons over the past 12 months and do not hold myself (ourselves) out to the public as a CTA.
- B. Am/Are a dealer, processor, broker or seller in cash market transactions of any commodity (or product thereof) and the person's commodity trading advice is solely incidental to the conduct of its cash market business.
- C. Am/Are a non-profit, voluntary membership, trade association or farm organization and the person's commodity trading advice is solely incidental to the conduct of its business as such association or organization.
- D. Am/Are a foreign-based entity, located outside the U.S. and I/we only solicit non-U.S. citizens.

**ACCOUNT AGENT WHO HAS BEEN GIVEN TRADING AUTHORIZATION**

Signature	<b>SIGN HERE</b>
Printed Name	Date

**CUSTOMER ACKNOWLEDGEMENT**

Signature	<b>SIGN HERE</b>
Joint Party Signature	If Joint Account <b>SIGN HERE</b> Date

**Linking Your Account**

In order to help us properly link your account, please answer the questions below.

**Do you already have access to a TradeStation electronic trading platform?**

No     Yes

If Yes, please write in your Network ID so that we may link your account.

Network ID \_\_\_\_\_

*(Your Network ID can be found by clicking on Help > About TradeStation within your TradeStation platform)*

**If you will not be the primary trader and/or if you need access to more than one TradeStation electronic trading platform, please indicate how many you will be requesting for this account.** Please note that all requested additional trading platform connections must be for authorized traders of the account.

I do not need access to any additional TradeStation electronic trading platforms.

One additional for:

One additional for:

One additional for:

*(Please note that for each additional TradeStation electronic trading platform you will be charged an additional Account Service Fee and fees for any optional features or data services you choose.)*



## Hedge Agreement

Complete if you are a Bona Fide Hedger only

The undersigned represents that all transactions in this account are for hedging purposes only and shall be entered into solely for the purpose of protection against losses which may be incurred in a cash position in a specific commodity or security, or with respect to derivatives such as interest rate futures or stock index futures to protect against losses that may be incurred in an existing securities portfolio.

These transactions are not for speculation. In the event that the undersigned intends to enter into any transactions in this account for speculative purposes, I/we shall notify TradeStation Securities in writing prior to the entry of such transactions.

The undersigned is familiar with all laws, rules and regulations concerning hedging in such contracts.

This notification is a continuing one and shall remain in force until canceled in writing.

Commodity Futures Trading Commission Regulation 190.06 (d) requires that a broker must provide an opportunity for each customer to specify when undertaking its first hedging contract whether, in the event of the broker's bankruptcy, such customer prefers that open commodity contracts held in a hedging account be liquidated by the trustee. Accordingly, please indicate below your preference for open contracts in your account if such an event were to occur.

I instruct that, in the event of bankruptcy, the trustee:

(INITIAL ONE) liquidate \_\_\_\_\_ not liquidate \_\_\_\_\_ open commodity positions in my hedge account without seeking my instructions. Positions and transactions for this account in the following commodities are for bona fide hedging purposes (List Commodities)

Commodities. \_\_\_\_\_

Print Customer Name

**SIGN  
HERE**

Customer Signature

Date

Print Joint Party Name (if joint account)

If Joint  
Account **SIGN  
HERE**

Joint Party Signature

Date



## Wire Transfer Instructions

Complete if you will be funding via a wire transfer from another account.

If you will be wiring money from another account, please fill out this form and give it to your existing bank to request the transfer.

**Wire transfers from  
your bank to  
TradeStation  
Securities**

When you need to fund your TradeStation Securities account quickly, use the Federal Reserve Wiring System to transfer money from your bank account to your TradeStation Securities account. TradeStation Securities does not charge any fees for receiving wire transfers, though many banks charge fees for sending them. All wires must be in U.S. dollars and be initiated at your bank.

**How** Give your bank the instructions that apply to your account.  
Wire funds to:

**Wire to  
brokerage  
accounts** Routing number: **JPMorgan Chase ABA# 021000021**  
One Chase Manhattan Plaza  
7th Floor  
New York, NY 10005  
(212) 552-7902

For credit to: **TradeStation Securities Inc.**

Account number: **3636**

For further credit to: (Name(s) on your TradeStation Securities account)

(Your TradeStation Securities account number)

**IMPORTANT NOTE: Please do not initiate a wire transfer until notification from TradeStation Securities that your account has been approved.**



## Customer Account Transfer Form

Complete if you will be transferring funds or securities from another account.

**Full Transfer**    **Partial Transfer**

### Information About Customer's TradeStation Securities Account

Name/Acct. Title	Customer Social Security or Tax ID No.
TradeStation Securities Account No.	Second SS#

### Information About The Account To Be Transferred >>> Please make sure to include a copy of your current account statement <<<

Title of Account	Broker Clearing No.
Account Number	Name of Firm
Address of Firm	

### Complete This Section If Transferring From A Bank, Mutual Fund, or Credit Union — DOES NOT APPLY TO BROKERAGE FIRMS

You are hereby requested to:

Transfer all assets in kind  
 Transfer proceeds from Certificates of Deposit AT MATURITY  
 Liquidate Certificates of Deposit IMMEDIATELY. I am aware of and acknowledge the penalty I will incur from an early withdrawal.

### Complete This Section — To Effect a Partial Transfer (additional assets must be listed on a separate page with your signature)

Quantity	Description of Asset	Cash Balance (indicate credit or debit)

To the carrying firm named above:

If this account is a qualified retirement account, I have amended the applicable plan so that it names as successor custodian the below listed trustee. Unless otherwise indicated in the instructions above, please transfer all assets in my account to TradeStation Securities, Inc. I understand that to the extent any assets in my account are not readily transferable with or without penalties, such assets may not be transferred within the timeframes required by NYSE Rule 412 or similar rule of the FINRA or other designated examining authority.

Unless otherwise indicated in the instruction below, I authorize you to liquidate any nontransferable proprietary money market fund assets that are part of my account and transfer the resulting credit balance to the successor custodian. I authorize you to deduct any outstanding fees due you from the credit balance in my account, if my account does not contain a credit balance, or if the credit balance in the account is insufficient to satisfy any outstanding fees due you. I authorize you to liquidate the assets in my account to the extent necessary to satisfy that obligation. If certificates or other instruments in my account are in your physical possession, I instruct you to transfer them in good deliverable form, including affixing any necessary tax waivers, to enable the successor custodian to transfer them in its name for the purpose of sale, when and as directed by me. I understand that upon receiving a copy of this transfer instruction, you will cancel all open orders for my account on your books.

I affirm that I have destroyed or returned to you credit/debit cards and/or unused checks issued to me in connection with my securities account.

I understand that you will contact me with respect to the disposition of any assets in my securities account that are non-transferrable.

### Age 70½ Restrictions — The following restrictions apply to a retirement account transfer.

If I am over 70 1/2, I attest that none of the amount to be transferred will include the required minimum distribution for the current year pursuant to Section 401(a)(9) of the Internal Revenue Code.

<b>Signatures</b> — A copy of the customer's most recent statement is required to process this transfer.		
Customer's Signature		Date (must be completed)
X		Signature Guaranteed By
Joint Account Holders Signature / Plan Administrator		If Joint Account
X		Medallion Signature Guarantee Program (if applicable)

### Letter of Acceptance — To the prior Trustee. Please be advised that TradeStation Securities, Inc. does hereby accept appointment as successor custodian

Successor Custodian Signature (TSS completes)	Date	Contact
		<b>TradeStation Securities, Inc., ACATS</b> <b>Telephone No. (954) 652-7920</b> <b>Fax No. (954) 652-7898</b>

<b>Mutual Fund Registration Instructions</b> (TSS completes)	Name and Address:
	<b>TradeStation Securities</b> <b>8050 S.W. 10th Street, Suite 2000</b> <b>Plantation, Florida 33324</b>

Dividend and Capital Gains Instructions: <b>Retain Current Dividends / Capital Gains Option</b>		
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DELIVERING FIRM Subject to the by-laws and rules of the N.S.C.C.

### IMPORTANT INFORMATION REGARDING THE TRANSFER OF MONEY MARKET MUTUAL FUNDS

On September 19, 2008, the U.S. Treasury announced the establishment of a temporary guarantee program ("Program") to protect shareholders of certain money market mutual funds. Under the Program, the U.S. Treasury will guarantee the stable net asset value of any publicly offered eligible money market mutual fund that applies for and pays a fee to participate in the Program. The Program is not automatic. The Program provides coverage to beneficial shareholders for amounts that they held in participating money market mutual funds as of the close of business on September 19, 2008.

If you held participating money market mutual funds shares on September 19, 2008, you could lose the benefit of the guarantee upon closure of the account from which you are transferring. To find out if the money market mutual fund you are transferring is in the Program, please contact the fund directly or check their Web sites. If you have any questions about a potential loss of coverage under the Program, we recommend that you contact your carrying Firm before closing your account.